INTERNATIONAL
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WEATHER—PARIS: Friday, clear. Temp. 7-43). Saturday, clear. LONDON: Friday, ith some rain. Temp. 12-6 (54-43). Saturday, with some rain. CHANNEL: Rough. Friday, clear. Temp. 28-3 (82-37). NEW Friday, showers. Temp. 9-4 (48-39).
TIONAL WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 6.00
Belgium	20 B.Fr.	Lebanon	£2.00
Denmark	2.50 D.Kr.	Luxembourg	20 L.Fr.
Eire	10 P	Netherlands	1.50 Fior.
Finland	2.50 F.M.	Nigeria	60 K.
France	2.50 F	Norway	3 N.Kr.
Germany	1.50 D.M	Portugal	15 Esc.
Great Britain	15 P	Spain	20 Ptas.
Greece	15 Drs.	Sweden	2.50 S.Kr.
India	Rs 8	Switzerland	1.70 S.Fr.
Iran	40 Rials	Turkey	T £ 8
Italy	750 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 5.00	Yugoslavia	12 D.

9,271 * * PARIS, FRIDAY, MARCH 18, 1977 Established 1887

Seeking Red Sea Federation

ecret Castro Mission Somalia Reported

By David B. Ottaway

ABABA, March 17 Cuban President Fidel was reported today to de a secret trip from here ia and back in a Soviet-effort to establish a fed- of radical states aimed ing the growing influ- the conservative Arab in the Red Sea region. leaving the Ethiopian for an unknown destina- erday morning, Mr. Cas- rned here today to be seen off at the airport ia's top military rulers. traveled on to Dar Es Tanzania, where he had pected yesterday.

thiopian military govern- e no hint of Mr. Castro's ts during his 24-hour from Addis Ababa. Al- no Western diplomatic ere could confirm that made a secret overnight to Somalia. It was the w view that he probably

Diplomatic Battle

ver he went, it has be- reasingly evident in the days that there is a diplomatic battle under ween conservative, pro- countries, led by Saudi and Egypt, and an alli- radical forces, consisting oviet Union, Cuba, Libya thiopia, for a dominant over the Red Sea

ke is not only the fate of Ethiopia's Marxist military government and the Sudan's increasingly pro-Western one but also the future of the substantial Soviet presence in Somalia and Southern Yemen and of the U.S. presence here in Ethiopia.

During Mr. Castro's secretive movements, chairman of Ethiopia's ruling military council, Lt. Col. Mengistu Haile Mariam, let it be known that he now supports the Soviet-proposed federation between his country and its traditional main enemy, neighboring Somalia, plus Southern Yemen and the French Territory of the Afars and Issas when it becomes independent this summer.

Col. Mengistu told the Cuban newspaper Granma in an interview that he wants to form a "common anti-imperialist front" in the Red Sea region to counter the bloc of conservative Arab countries that he regards as the main backers of the secessionist movement in Ethiopia's northern Eritrea Province and the principal foreign enemies of his regime.

Part of the Soviet, Cuban and Ethiopian strategy appears to be aimed at preventing Marxist Somalia from being won over to the conservative Arab camp and deciding to oust the Soviet Union. A federation would also effectively consolidate the Soviet and Cuban positions at the mouth of the Red Sea—a vital waterway not only for the conservative Arab states farther north but also for Israel and the superpowers as well.

Saudi Arabia has reportedly offered Somalia an initial sum of $300 million in financial and military assistance to entice Somali President Mohammed Siad Barre away from the Soviet orbit of influence and into the conservative Arab camp.

The Arab states have apparently launched a major campaign to win over both Somalia and Southern Yemen. Sudan's President Gaafar Numeiri is currently on a tour of Yemen, Oman, Southern Yemen and possibly Somalia, and some reports say there will be a summit meeting involving him, Mr. Barre and Southern Yemeni leaders in Aden to discuss the possibility of a common Red Sea policy.

Mr. Numeiri almost certainly has the strong backing of both Saudi Arabia and Egypt for his "Red Sea mission." In fact, some reports here say that Mr. Numeiri is acting on behalf of these two key Arab states to propose that Somalia and Southern Yemen join the "joint political command" now made up of Sudan, Egypt and Syria.

The effect of such a development, if Somalia and Southern Yemen agreed, would be to isolate the Ethiopian government and consolidate the hold of the conservative Arab states over the Red Sea region. They have already made it clear that they want the sea to become an "Arab

(Continued on Page 2, Col. 2)



United Press International.

WELCOMING CEREMONIES—Cuban leader Fidel Castro saluting during playing of national anthems in Dar es Salaam yesterday with Tanzanian President Julius Nyerere.

Says All Nations Have Responsibility to Speak Out

rter Tells UN That Human Rights Is a Global Concern

NATIONS, N. Y., (IHT).—President Carthe UN tonight that ights throughout the everyone's concern and UN member "can claim treatment of its citizens its own business."

speech to the UN, ded that neither the nor any other mem- old its responsibilities nd to speak when tor- warranted deprivation occurs in any part ld."

sident said the United "a historical birth- promote fundamental hts and this is "a com- not just a political pos-

tter conceded that the ights situation in the tes had not been ideal nd pledged his deter- "to deal with our quickly and openly."

er and his administrasmen have criticizment of political dis- the Soviet Union, some Latin Amerand elsewhere, pro- ngry response from those governments

e President dwelt at the rights issue, he d to pursue, "with m and with energy," ic Arms Limitation the Soviet Union.

that the SALT probtremely complicated," ought to cut through complexity by pro- Moscow "strict controls freeze on new types generations of weap- a deep reduction in c arms of both sides."

ted Agreement'

rnative, he said, "We nde a more limited based on mutually elements of the 1974 cord, "and set aside consideration and subgotiations the more issues and also the actions that I favor." previously voiced o break the SALT Mr. Carter said that "the negotiations reocked, the arms race nd the security of ries and the entire reatened."

for an end to unclear testing by both States and Soviet out waiting—as Mosited— for China and uclear powers to join ccord.

also seek to establish ingness to reach with us on mutual straint in the Indian well as on such matn exports to troubled world," Mr. Carter

Economic System

searches for peace and ights were predomiin this expression by esident of his broad oreign policy, he also participate in mold- ing a global economic system which will bring greater prosperity to the people of all countries."

The United States, he said to leaders of the developing nations, will do its part to bring to them the capital, management skills, education and transportation that can enhance their productive capacity.

In this effort, he said, he had asked Congress to provide $7.5 billion in foreign aid in the coming fiscal year, an increase of $1.67 billion over fiscal year 1977.

"I will work to insure sustained American assistance as the process of global economic development continues," he said.

Mr. Carter said the United States remains "committed to an open international trading system," but added that this was "one which does not ignore domestic concerns in the United States." The United States already has undertaken some moves to impose import tariffs on certain items—Japanese color television sets are the latest—which have been found to cause harm to domestic industry.

Mr. Carter noted, however, that "we have extended duty-free treatment to many products from the developing countries. In the multilateral trade negotiations in Geneva, we have offered substantial trade concessions on goods of primary interest to developing countries."

In his wide-ranging speech, a full statement of his concept of foreign policy, the President said his basic priorities, "as we work with other members to strengthen and improve the United Nations," would be these:

- "We will strive for peace in the troubled areas of the world."
- "We will aggressively seek to control the weaponry of war."
- "We will promote a new system of international economic progress and cooperation."
- "We will be steadfast in our dedication to the dignity and well-being of people throughout the world."

The President continued:

"I believe this is a foreign policy that is consistent with America's historic values and commitments. I believe it is a foreign policy that is consonant with the ideals of the United Nations."

The President pledged that the United States will take a full role in working to achieve peace in the Middle East and in south-

(Continued on Page 2, Col. 4)

At Least 60 Killed, Most of Them Christians

Lebanese Followers Mourn, Avenge Jumblat

By Stuart Auerbach

BEIRUT, March 17 (WP).—As leftist Moslem leader Kamal Jumblat was buried today, his followers began avenging his assassination.

At least 60 persons, mostly Christians, were reported slain here and in the area near Mr. Jumblat's ancestral mountain village of Mukhtara, where he was buried.

"Revenge, revenge, revenge, oh Walid [Mr. Jumblat's son]," cried grief-stricken women of the Druze sect, wearing the traditional mourning garb of black dress and white headbands, as the 58-year-old leader of the leftist Moslem forces during Lebanon's civil war was lowered into a grave next those of his father and sister, both of whom were also assassinated.

The killing of Mr. Jumblat yesterday on a mountain road near Mukhtara by four men with ma-

• Arafat indicates PLO flexibility on negotiations at Geneva, Page 2.

chine guns and equipped with a two-way radio poses the gravest test of the four-month occupation for the Syrian-dominated Arab peace force that brought Lebanon's 19-month civil war to an end in November.

Explosions rocked Beirut last night and the sound of gunfire could be heard throughout the city. In the Christian sector, much of the shooting was in celebration of the death of Mr. Jumblat, who won the Soviet Lenin Peace Prize in 1972 and is considered by many rightists as the one Lebanese—as distinct from the Palestinians—who was responsible for the civil war.

Ten bodies were seen lying by the side of the road near Mukhtara, six with their throats slit. Nearby, the hulks of more than a dozen freshly burned cars littered the side of the road.

Bands of armed men roamed the streets of Beirut today, stopping cars at will as they did during the fighting. But they disappeared once Syrian troops came near. Areas near Mr. Jumblat's party headquarters and sections of the city heavily populated by Druze, were cordoned off by residents.

The Syrians sent an extra 4,000 soldiers into the mountain villages around Mukhtara, 23 miles southeast of here, in an attempt to stop the revenge killings.

Despite the shooting and throat-cuttings, no clear idea emerged here today as to which faction was responsible for the assassination of Mr. Jumblat.

He was certainly hated by some Christian forces because of the alliance he forged with the Palestinians. Many rightist Christians have insisted there would be no peace in Lebanon as long as Mr. Jumblat remained alive and a political power.

The Syrians tried to muzzle Mr. Jumblat because he opposed forcing the Palestinians to give up their heavy weapons and, for

(Continued on Page 2, Col. 4)

U.S., Belgian Aid Arrives

Situation Is Reported Deteriorating in Zaire

From Wire Dispatches

KINSHASA, Zaire, March 17.—Zaire was bolstered today with U.S. aid and Belgian military supplies against a widening eight-day-old invasion which it has suggested is led by Soviet-backed Cuban mercenaries. But a U.S. Embassy official said the situation "is deteriorating."

The major copper mining center of Kolwezi fell into the hands of rebel forces attacking from Angola today, informed sources reported in Kinshasa. Kolwezi is 248 miles east of Angola. About 4,000 Belgians are working in the area. It is 184 miles from Lubumbashi, capital of Shaba Province (former Katanga).

The advancing forces also took Sandoa and Kasaji, the same sources reported, adding that the rebels are being welcomed as liberators by the local population and meeting little resistance from Zaire troops.

A U.S. Embassy official said the Constructeurs Inga-Shaba construction company, a subsidiary of Morrison-Knudsen International Co. of Boise, Idaho, had ordered the evacuation of 26 dependents of U.S. construction workers in Kolwezi.

While Zaire maintained official silence on the position of the invaders and provided no lists of possible casualties or property damage, government sources confirmed privately that the forces were apparently heading north for the key air base of Kamina.

Kinshasa airport employees said that radio contact with the base, about 720 miles southeast of the capital, has been cut and that planes ferrying emergency food rations yesterday had been unable to land there.

Little Information

The official said there had been 85 U.S. citizens at Kolwezi —dependants and construction workers on the Inga-Shaba electric transmission line.

There was little information in Kinshasa about the fighting and the official said that the U.S. Embassy had no plans to send an observer.

An editorial by the national news agency AZAP, however, said, "All the occupied areas have been transformed into mine fields and the mercenaries are avoiding any direct confrontation with the regular Zaire Army. They are launching rockets and missiles to avoid any engagement. They disappear at the approach of reconnaissance planes and never appear during the day."

Belgian missionaries in the areas occupied by troops composed of former soldiers of Katangese Prime Minister Moise Tshombe's secessionist army said they were all in good health and that the troops behaved well.

In Washington, State Department officials were carefully studying a statement by the Angolan Defense Ministry which hinted that the invading forces may be planning a large seizure of Zaire territory.

The Angolan statement "reaffirmed solemnly that Angola has nothing to do with the situation in Shaba Province (formerly Katanga, the area which was invaded)." It spoke of "the situation in other provinces of Zaire, where there is also resistance to the regime of President Mobutu Sese Seko."

A radio broadcast from Luanda said, "What is going on in Shaba Province and in other provinces is the truth of the general discontent of the people of the Republic of Zaire."

The Angola statement struck some State Department officials as ominous and possibly a pretext for a general invasion of Zaire, under the guise of a popular uprising. The Katanga gendarmes, the State Department said, are under the direction of Angola's ruling Popular Movement for the Liberation of Angola.

Zaire government sources said that unconfirmed reports indicated a column was heading from Angola toward Tshikapa, in the western Kasai Province, about 440 miles southeast of Kinshasa.

(Continued on Page 2, Col. 6)



Keystone.

Mobutu Sese Seko, President of Zaire.

About Closer Relations

U.S. Commission to Vietnam Calls Its Talks 'Constructive'

HANOI, March 17 (AP).—If the talks between a U.S. presidential commission and the Vietnamese government continue to go as well as they have been, "we will have a constructive report to present to President Carter," the commission leader told Premier Pham Van Dong today.

The five-member U.S. commission, led by the United Auto Workers president, Leonard Woodcock, met with Mr Dong after four hours of talks with other Vietnamese officials. The afternoon meeting at the Premier's mansion was slightly marred by the forgetfulness of the U.S. staff aide who neglected to bring along Mr. Carter's letter to the Vietnamese leader.

Everyone laughed it off, however, as a U.S. official rushed in late with the letter.

As Mr. Woodcock expressed the hope that the war wounds could be forgotten and a new relationship forged between the two countries, Mr. Dong nodded and said, "Everything stems from that fact."

Earlier, Deputy Foreign Minister Ngo Dien said that the United States was responsible for the Vietnam war and must bear some of the burden for reconstruction of the country.

Mr. Dien indicated, however, that his government might be willing to soften its demand that the United States fulfill economic-aid commitments as a condition for receiving information on U.S. soldiers still listed as missing in Indochina.

"We will not bind America to that agreement; you must bind yourselves," Mr. Dien said at a briefing for reporters. He referred to the 1973 Paris peace accord, in which the United States promised aid.

Mr. Woodcock would not provide information on the talks. "We have agreed with the Vietnamese to withhold any statement until 5 p.m. tomorrow when the talks have been concluded, at least for this phase," he said.

Mr. Dien had said that a major topic would be the status of the bodies of 12 U.S. pilots whose deaths Hanoi confirmed in September. The U.S. commission hopes to take the bodies back to the United States.

The fact that Mr. Woodcock characterized the talks as "constructive" was thought to indicate that the Vietnamese are meeting U.S. wishes.

Mr. Dien, in his meeting with reporters, appealed to U.S. "honor and conscience" to help heal "the terrible consequences left by the war. I am sure the American people cannot feel at ease with themselves and they cannot forget the past unless they do something constructive about it," he added.

The commission's visit could be a step toward establishing diplomatic relations. Mr. Woodcock emphasized to Mr. Dong that the commission had no diplomatic function but was a personal initiative of President Carter.

The group, which arrived yesterday, is scheduled to leave for Laos on Saturday.

Hanoi Revisited: Signs of War Disappear Under Rebuilding Activity

The Major Preoccupation Is Economic Recovery

By Peter Arnett

(Mr. Arnett, an AP reporter who visited Hanoi in 1972, compares the city then and now.)

HANOI, March 17 (AP).—At first glance it seems that the war is still on. Soviet-built military trucks clog the narrow streets. Green uniforms and pith helmets dominate the fashion scene on the crowded sidewalks.

But then one notes that the trucks are filled with bricks, sand and other building materials and are heading into the city to rebuild bombed buildings. One remembers that five years ago, at the height of the war, the trucks carried ammunition and weapons and were heading toward war fronts in the south.

And on closer inspection, most of those in military gear turn out to be workers, not soldiers, using the most available clothing.

What has not changed in Hanoi is the feeling of intense activity that impressed visitors in the past. Only now it is directed at reconstruction rather than war.

Highway billboards that once displayed portraits of peasant gunners shooting at U.S. aircraft now extol the virtues of farming and feature paintings of cabbages and tractors.

Newspapers that regularly headlined accounts of victories against "the imperialist lackeys of the Americans" in the south now give prominence to accounts of roadbuilding and food production in those same areas.

Books on the spectacular victory of 1975 that destroyed the Saigon government and military and ended the war are still available, such as a paperback called "Vuan Loc—Saigon" written by several participants in the final battles of the war.

But in half a dozen book stores seen on the evening of the arrival of the U.S. commission visiting Hanoi, it was apparent that war books have given way to voluminous accounts of nation building and economic recovery, the two main preoccupations of the Hanoi government.

Those preoccupations have erased many symbols of the war days. Manholes along the sides of the city's lakes and main streets that served as air-raid shelters in the days of constant U.S. attacks have been filled in. The only visible shelter was a large bunker in a park across from the government guest house where the U.S. delegation is staying. An official said that the bunker is slated for demolition.

Gone, too, is the scoreboard two stories tall in downtown Hanoi that kept the populace informed of the war's progress with large red victory splashes painted across a map of South Vietnam.

War souvenirs are in short supply. A group of strolling Americans discovered in the bar of the Thong Nhut Hotel a showcase of handicrafts including combs made from the aluminum wreckage of U.S. planes, once a popular souvenir.

U.S. Air Force Col. William Hubbell, who had flown planes against targets around Hanoi and who is here as deputy commander of the Joint Casualty Resolution Center in Thailand, purchased one for $1.

"What the hell, the war's over now," Col. Hubbell said, pocketing the comb.

Roger Shields, who was a deputy assistant U.S. secretary of defense for prisoners of war and those missing in action, said, "Well, I guess we are starting to take it all back home," as several other Americans bought the combs.

The dramatic stamps that featured guerrillas shooting down helicopters and other war scenes now burst with the bright colors of orchids and other flowers.

Visible, too, are splashes of color in the dress of Hanoi residents. Whereas a visitor was struck in 1972 by the severity of the dress, usually featuring baggy green uniforms or black blouses and trousers, today the traditional silken *ao dai*, a flowing ankle-length dress, is visible.

Booty Unavailable

Not so apparent are goods reported to have been brought from South Vietnam after the war. Nowhere could be found the whisky and other goods that reportedly were on sale here as war booty.

A former U.S. Air Force C-130 transport plane given to the South Vietnamese Air Force and now flown by the Vietnamese government was parked at Gia Lam Airport when the U.S. delegation arrived.

A Westerner who resides in Hanoi said that the appearance of the city was deceptive.

"The people here have been seared by bombing and war and they are not entirely trusting; they have not forgotten," he said.

He said that the girls serving at the bar in the Thong Nhut Hotel, which is the residence for foreigners and several embassies, regularly practice shooting in a back alley, causing some concern to hotel guests who pass nearby.

The 16 members of the U.S. delegation that arrived in Hanoi yesterday were eager to tour the streets despite being cautioned initially by an official who warned that the population might not take kindly to Americans. The Hanoi citizenry did not seem to care as groups of Americans strolled by, several of them young military men.

"Either everyone here is supremely tolerant of us, considering what we have been doing to them over the years, or they need us badly for economic help," said Roger Fields of the U.S. Defense Department, who has been handling the issue of prisoners of war and those missing in action.

A major change for this reporter was his personal freedom. In a 1972 visit with an anti-war group collecting three released U.S. war prisoners, he was allowed very little freedom to move and was constantly accompanied. News dispatches were carefully read and analyzed by officials, who questioned some of what was written.

On this trip, officials have been unconcerned as reporters wander around Hanoi. And the government seems equally tolerant of news dispatches.

Two Admit Bugging Cells of German Gang

STUTTGART, March 17 (AP). —Jail-cell conversations between accused members of the Baader-Meinhof gang and their lawyers were overheard through bugging, two state ministers admitted today.

Baden-Wuerttemberg Justice Minister Traugott Bender and Interior Minister Karl Schiess said they ordered the eavesdropping on two separate occasions in 1975 and last year after receiving information that other terrorists planned to seize hostages to force release of the accused.



Associated Press.

MEMBERS OF THE CLAN—Religious leaders of Druze Moslem sect mourning death of slain leader Kamal Jumblat.

PLO Has No Official Policy on Geneva

Arafat Hints at Flexibility on Talks

By Thomas W. Lippman

CAIRO, March 17 (WP).—The outline of a definitive Palestine Liberation Organization position on a Middle East peace settlement began to emerge today after a four-hour speech in which PLO chairman Yassir Arafat did not rule out the possibility of negotiating with Israel.

Officially, the PLO has no position on attending a new Geneva peace conference because no such meeting has been called and no invitations issued.

Unofficially, the PLO is willing to participate if asked, while recognizing that such participation will imply at least tacit recognition of Israel.

That position has been developed in five days of heated debate at the Palestine National Council's meeting here. Tough talk by hardliners apparently failed to alter a situation forced on the Palestinian leadership by the determination of the major Arab powers to seek a settlement.

Conditions under which the PLO would participate in a Geneva conference were listed earlier this week by Farouk Kaddoumi, head of the PLO's Political Department.

The Stipulations

These stipulate that the Palestine issue is not to be discussed except in the presence of the PLO, that the PLO be invited as an independent delegation and that some framework other than UN Security Council Resolution No. 242 be the basis of the Geneva conference. That resolution calls for total Israeli withdrawal from the territories occupied in the 1967 war but does not recognize Palestinian "rights."

At a news briefing after Mr. Arafat's speech today, Mahmoud Labadi, spokesman for the National Council, said Mr. Kaddoumi's conditions are subject to change and do not constitute official PLO policy. It became apparent, however, that if the PLO had a policy, the program would consist of the principles enunciated by Mr. Kaddoumi.

Many of the nearly 300 National Council delegates have expressed doubt this week that a settlement is in the offing, given the adamant refusal of Israel to negotiate with the PLO and the apparent endorsement by President Carter of Israel's demand for defensible frontiers, presumably beyond the pre-1967 lines.

In his speech today, Mr. Arafat was strongly critical of U.S. support for Israel and said: "We don't believe, we are not hopeful, that there will be a Palestinian state." Pursuing a theme expressed by several other Palestinian leaders earlier, he said that another Middle East war might be necessary before a settlement could be achieved. He cited reported statements to that effect by prominent Israelis.

"Nothing will be given to the Palestinians—we have to fight," Council spokesman Labadi quoted Mr. Arafat as saying.

But in remarks to newsmen outside the conference hall, Mr. Arafat welcomed the statement by Mr. Carter that "there was to be a homeland provided for the Palestinian refugees."

If the reports of Mr. Carter's comments are accurate, Mr. Arafat said, it could be an "important step" that "touched the heart of the Middle East problem."

Mr. Arafat's comments on Geneva reflected the minefield of pressures, both from the Arab countries and from factions within the PLO, through which the Palestinian leadership is picking its way. He has promised nothing and committed himself to nothing but ha.. not really excluded anything either.

Defending the PLO's contacts with some sympathetic Israelis, Mr. Arafat said: "We want a democratic, secular state in Palestine, so we are not against contacts with anybody who recognizes the right of the Palestinian people to self-determination."

A "secular, democratic state" that would replace the Jewish state of Israel has been the PLO's stated objective for years. The elimination of Israel, whose creation the Palestinians say was illegal, remains official policy and is unlikely to be changed at this conference.

But well placed sources in the Council say that PLO realists, led by Mr. Arafat, recognize that the major Arab states on which the Palestinians depend for military, economic and political support are committed to peace with Israel and the PLO must accept that.

Druze Mourn Jumblat; 60 Are Killed

(Continued from Page 1)

a short period, Mr. Jumblat became a non-person; even though he was a member of Parliament, newspapers here under strict censorship were forbidden to mention his name or carry any of his pronouncements. Recently, however, there has been some evidence that the Syrians were beginning to court him.

There was also speculation among some diplomats here that the assassination could be the work of extremists on either the left or the right who would like to get the fighting started again—either for purely Lebanese aims or to sabotage any chance for Mideast peace.

Representatives of all sides in Lebanon's civil war — ranging from Camille Chamoun and Pierre Gemayel on the right to Palestinian leaders such as Yassir Arafat—condemned the killing.

Mr. Jumblat, whose philosophy combined Socialism and Indian mysticism, was one of the few Lebanese leaders of any national stature and his death leaves a vacuum in the political spectrum. His son Walid, 26, succeeds him as leader of the Druze but it is unlikely that he will be able to fill his father's shoes as a national political leader.

Walid immediately appealed to his Druze followers not to try to avenge his father's death. But it may have been too late.

For example, in the mostly Christian village of Barouk, near Mukhtara in the mountainous Chouf region of Lebanon, 20 persons were reported killed last night. Sources in the predominantly Christian section of Beirut reported at least 10 bodies taken to hospitals there.

Mr. Jumblat's funeral, held in the rain at his family's ancestral palace at Mukhtara, combined primitive emotionalism with hard politics.

Mr. Jumblat, dressed in a Western-style suit, was laid out on a sofa—a white bandage wrapped around his head to cover his fatal head wound. His bodyguard and driver, killed with him, were laid on both sides of him.

An estimated 25,000 persons attended the funeral.

A general strike was called for today in the mostly Moslem western section of Beirut. But leaders there said that it was designed to keep people off the street in case of trouble. Many shops were closed in the area.

Castro Reportedly Has Made A Secret Mission to Somalia

(Continued from Page 1)

lake," a position that Ethiopia rejects as "arrogant" and "imperialistic."

The Eritrean secessionist movement is strongly backed by a broad array of Arab states from radical Iraq to Saudi Arabia with only Libya and Southern Yemen now supporting the Ethiopian central government in its struggle to hold on in Eritrea.

Whether Mr. Castro has made any progress in convincing Somalia to join in a federation is still not clear.

Some Ethiopians have begun calling Mr. Castro "Moscow's Kissinger" and talking about his "shuttle diplomacy" between Ethiopia and Somalia in an effort to reconcile the two neighboring Marxist states in a federal scheme.

Mr. Castro had already visited Libya and Southern Yemen before going to Somalia and then Ethiopia. He is now taking his African tour into southern Africa.

The only hint of a changing Ethiopian attitude toward Somalia has been the abrupt halt in the propaganda attacks against its neighbor.

Arrives in Tanzania

DAR ES SALAAM, March 17 (UPI).—President Castro arrived here today and was greeted by Tanzanian President Julius Nyerere.

Spain Amnesty Takes Effect; Releases Are Expected Soon

MADRID, March 17 (UPI).—New provisions of the amnesty for political prisoners took effect today, paving the way for the expected release by Easter of most of the remaining 170 prisoners.

Sources said the releases would begin next week. But various legal circles quoted by the newspaper Informaciones said official red tape could put off the start of the releases by two weeks.

Ninety-eight of the remaining political prisoners are Basques and demonstrations for a "total amnesty" have agitated the Basque region for weeks.

The State Gazette today published a decree giving back to the Basques some of the autonomy rights that the region enjoyed before the Franco regime.

The decree restores *juntas*—local councils—in Guipuzcoa and Vizcaya Provinces as an "expression of the desire of the crown to achieve full participation of the peoples of Spain."

The widening of the amnesty was decided six days ago by the government. But the decree only came into force today with its publication in the State Gazette.

Juan Maria Bandres, an attorney for many of the Basque prisoners, said after studying the full text of the new decree:

"This amnesty undoubtedly is not one the Basque people have been demanding. But it is certain, too, that it has positive points such as the fact that it will free soon a notable number of persons who a year and a half ago would not have even dreamed of such a possibility."

Mr. Bandres said, however, that the Basques would not give up their demands "until the release of all the political prisoners."

American Injured

In San Sebastian, capital of Guipuzcoa Province, it was disclosed today that a U.S. basketball star, Dave Russell, 23, had been injured in violence there.

San Sebastian's Dico's club, one of the nation's top teams, asked for the postponement of games against Real Madrid and Barcelona because Mr. Russell, its top player, was injured by rightist extremist gangs during political turmoil in the city.

The killing nine days ago of two Basque militants by police has touched off a wave of strikes and street protests. Two more persons have died in the violence and scores have been injured in clashes between police and demonstrators.

The club said Mr. Russell, the No. 3 scorer in the Spanish basketball league, suffered "serious" injuries, including the fracture of a finger that will lay him up for weeks.

The 6-8 former University of Milwaukee player was not available for comment, but friends said that he was injured while trying to protect a Basque woman from being attacked by the extremists with chains and iron bars.

Amin Says U.S. Using A Base Near Uganda

NAIROBI, March 17 (AP).—Ugandan President Idi Amin accused the United States today of establishing a military air base in an African nation only an hour's flight from Uganda.

Uganda radio said he did not name the country, but diplomatic observers here said they believed he was referring to Kenya.

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In Bid to Moscow for New Arms Cuts

Vance Seen Taking SALT Initiative

By Hedrick Smith

WASHINGTON, March 17 (NYT).—Secretary of State Cyrus Vance will go to Moscow late this month prepared to sound out the Kremlin on significant reductions in the Soviet and U.S. strategic arsenals in an attempt to speed arms negotiations, according to authoritative sources.

Mr. Vance is understood to feel that this is not only a way to gauge long-term Soviet objectives in the Strategic Arms Limitation Talks but also a way to ease Moscow's concern about the implications of some of President Carter's comments on arms control.

Soviet diplomats here have passed the word to the administration that they are uneasy about the President's suggestions, made both publicly and privately, that the two sides try for a quick second-stage arms agreement by setting aside their differences on the U.S. Cruise missile and the Soviet bomber known in the West as the Backfire.

The Russians have indicated a fear that Mr. Carter may be trying to gain an advantage for the United States by sidestepping controls on Cruise missile systems, in which the Americans have a technological lead.

Evidence of Sincerity

Mr. Vance was described as feeling that by initiating discussions on arms reductions he could reassure Moscow on the sincerity of the Carter administration's commitment to controlling the arms race rather than sliding into a further buildup.

That approach, a source said, could help improve the climate of the talks during the Vance mission to Moscow on March 28. Because of frictions that have developed between the Kremlin and the White House over the human-rights issue and because of public coolness on arms questions as well, the Vance mission is regarded as crucial to early success for the arms negotiations.

The Carter administration is eager to move quickly to replace the interim agreement on offensive weapons, a pact which will expire in October. But some officials fear it may be difficult to meet that deadline unless Mr. Vance can provide real impetus for the talks.

High officials at the White House, State Department and the Pentagon doubt that at this stage Soviet and U.S. negotiators can agree on significant reductions for the next arms agreement if they are to meet the deadline. Mr. Vance's idea, a source said, is to persuade the Russians that significant arms reductions should be the central element of the next pact.

In January of last year, Soviet arms negotiators proposed a cutback in the number of strategic launchers permitted for each side by the agreement reached at Vladivostok in December, 1974, by former President Gerald Ford and the Soviet party leader, Leonid Brezhnev.

Size of Arsenals

The Vladivostok accord, which framed the outline for an agreement on strategic-arms limitations, permitted each side to have 2,400 strategic missiles or bombers. Early last year, Moscow suggested a cutback to 2,100 or 2,200. Although some U.S. officials favored such an approach, the proposal was not accepted because the Russians insisted that the Backfire bomber was an intermediate-range aircraft and not a strategic bomber. The Defense Department, which regarded the Backfire as a strategic weapon, refused to go along with this condition.

The deadlock over how to handle the Backfire persists, although a consensus seems to be developing among senior U.S. civilian and military officials for the idea of arms reductions.

The administration is giving the idea renewed attention because of increased anxiety about a Soviet buildup and because of the President's repeated emphasis on a long-term effort to "eliminate nuclear weapons completely."

According to U.S. estimates, the Soviet Union now has 2,540 strategic missiles and bombers, compared with 2,130 for the United States.

U.S. Talks With Cuba

WASHINGTON, March 17 (NYT).—Mr. Vance said yesterday before the House International Relations Committee that the United States had had "a direct contact" with Cuba for the first time on beginning diplomatic talks on outstanding issues. He would provide no details other than that the meeting took place in the last 12 days.

Another official suggested that a Cuban envoy may have held talks at the State Department.



UPI.

Mark Rosenball

U.S. Newsman Loses Plea on U.K. Ouster

LONDON, March 17 (UPI).—U.S.-born journalist Mark Rosenball today lost his High Court appeal against a deportation order issued for "national security" reasons.

Three High Court judges dismissed Mr. Rosenball's appeal, upholding Home Secretary Merlyn Rees's deportation order. Mr. Rosenball had claimed that the Home Office broke immigration rules by not giving detailed reasons for his deportation.

Mr. Rosenball, 25, and former CIA agent Philip Agee, 41, were served orders in November citing "national security" as the reason for their deportation. Mr. Agee reportedly is attempting to file a court appeal. They had appealed the decision to an unofficial panel, arguing that their case was one of free speech, not national security.

Both men had investigated the CIA and other intelligence groups. Mr. Rosenball, now a reporter for the Evening Standard in London, published several articles on intelligence activities in Time Out, a political-entertainment magazine.

Mr. Agee has published a book about his years in the CIA, "Inside the Company: A CIA Diary," and is working on a second book.

The two have been given several weeks to decide where they will go when they leave Britain.

Zaire Is Seen Deteriorating

(Continued from Page 1)

The AZAP news agency quoted military sources as saying the invaders were mostly former Katangese gendarmes who fled to Angola after the Katangese secession attempt was put down by UN troops 14 years ago.

In Washington, Gen. George Brown, chairman of the Joint Chiefs of Staff, said that he has no knowledge of direct Cuban involvement with Katangese rebels but that European mercenaries have been spotted with the force.

Sources also reported fighting elsewhere in Zaire. They said that rebels in the mountainous areas around Kalemie, formerly Albertville, on Lake Tanganyika, had clashed with government forces. Kalemie is more than 500 miles northeast of the occupied areas of Shaba.

In Washington, government sources said that Belgium may send Zaire up to 30 planeloads of infantry weapons, ammunition and other military equipment. France also may provide material help for Zaire, the sources said.

Death Sentences For 29 Reported In 2 China Cities

PEKING, March 17 (Reuters).—Twenty-nine persons are reported to have been sentenced to death in the Shanghai and Canton as a national law-and-order campaign gathers momentum.

The Shanghai Supreme Court has ordered the death penalty for 36 "active counter-revolutionary" criminals, and travelers said three persons had been executed for espionage in Canton.

An official notice in a Shanghai street listed 53 convicted criminals, according to sources who read the announcement. The sources said 26 were ordered to be executed immediately. Some others were given suspended sentences and have been granted two years' probation to "remold" themselves.

Of the 26, only two were guilty of political crimes. One was said to have hampered criticism of the purged gang of four radicals and the other to have opposed the policy of sending educated youths to the countryside.

Carter Asserts Human Rights Is a Concern of Everyone

(Continued from Page 1)

ern Africa and in efforts to bring economic health to all the industrial and trading nations. He offered U.S. support for "efforts of our friends to strengthen democratic institutions in Europe, particularly in Portugal and Spain."

Mr. Carter's speech was the climax of a day-and-a-half trip away from Washington—last night to Clinton, Mass., and this afternoon to Charleston, W. Va. Although the President spoke in the General Assembly hall, this was not a formal meeting of the Assembly.

While many U.S. presidents have addressed General Assembly sessions, Mr. Carter, seeking to underscore his interest in the UN, decided even before his inauguration to come here early in his administration, although the Assembly was not in session.

The President touched on other themes in his 5,000-word address tonight: U.S. willingness to consider "with a positive and open attitude," negotiation of agreements to stabilize commodity prices; greater participation by developing countries in "the global economic decision-making process;" wise use of the world's natural resources, including a new attempt to reach accord on uses of the sea, and recognition of the "truly global problem" of energy shortages, toward which the United States is determined to reduce waste and work with other nations toward "a proper sharing of the benefits and costs of energy resources."

But his most dramatic language came in speaking of his commitment to human rights.

"The United Nations," he said, "is the global forum dedicated to the peace and well-being of every individual—no matter how weak or how poor. But we have allowed its human rights machinery to be ignored and sometimes politicized. There is much that can be done to strengthen it."

He said a search for peace and justice "means also respect for human dignity," and added:

"All the signatories of the UN Charter have pledged themselves to observe and respect basic human rights. Thus, no members of the United Nations can claim that mistreatment of its citizens is solely its own business. Equally, no member can avoid its responsibilities to review and to speak when torture or unwarranted deprivation of freedom occurs in any part of the world."

Street Clash in Rome

ROME, March 17 (Reuters).—Police clashed with rival groups of students outside a Rome naval college today in the first disturbances in the capital since last weekend.

Little Honor Among Drivers

TOULOUSE, France, March 17 (Reuters).—The city tested the self-discipline of motorists for a week by suspending all parking tickets. It was a resounding failure.

Motorists often parked three abreast on some streets and police had to distribute 13,00 warning notices. In a normal week they issued about 2,00 parking tickets.

Katangan Gendarme Invasion Recalls a Tangled History

By Graham Hovey

WASHINGTON, March 17 (NYT).—The Katangan gendarmes, identified by Secretary of State Cyrus Vance as the main element of the troops allegedly invading Zaire, are part of a controversial and often shadowy force that has fought under three flags in 16 years.

The force was led at one time by three notorious white mercenaries and soldiers of fortune: Robert Denard and Roger Faulques of France and Col. Jean [Black Jack] Schramme of Belgium.

In its latest adventure, it is reported to be led—although Mr. Vance said yesterday that there was "no hard information" on this—by Cuban soldiers who originally came 4,000 miles to Africa to help the Popular Movement for the Liberation of Angola win the civil war in Angola in 1975.

The Katangan force was organized in December, 1960, trained by white mercenaries and supported by Belgian and other Western interests to back the attempted secession of Katanga province from the rest of the Congo, the country now called Zaire.

They first went into action, against national Congolese troops, under the flag of the ill-starred Republic of Katanga, led by the late Moise Tshombe. When the bid for secession was finally put down through the intervention of United Nations forces early in 1963, some of the Katangan forces fled across the border into Portuguese-ruled Angola.

They were joined there nearly three years later by other Katangans who had stayed in the Congo through a turbulent sequence of events: Mr. Tshombe's return as premier of the national government, his dismissal a year later by President Joseph Kasavubu and the military coup that brought Gen. Joseph Mobutu—now Mobutu Sese Seko—to power in November, 1965.

In Angola, the Katangans reportedly served as spearheads for the Portuguese Army in its unsuccessful effort to crush the black nationalist guerrillas of the Popular Movement.

When the 1974 revolution in Portugal started Angola on the road to independence, however, the Katangans abruptly switched camps and fought alongside the Popular Movement in the civil war against two rival liberation movements in 1975.

At least once during their years of exile in Angola, some of the Katangans also joined a force under Robert Denard for an abortive foray to support a mutiny of Congolese soldiers in Kivu Province that had been organized by Denard's friend, Schramme.

Angolan Cause

Now they are apparently attempting to go home again. Some who follow events in Angola closely believe that the Katangans may be serving the cause of the Popular Movement's Ang government rather than t own—in retaliation for repo attacks in northwestern An by the Zaire-based Nati Front for Liberation of An

Zaire called the Katangans cenaries and says that the in ing force totals 5,000. The Department estimates the ber of Katangans in Zaire b the start of the episode at to 3,000, but emphasizes that is only an educated guess. are known to have returned in response to President Mo amnesties.

The Katangans will find things different from the ince they remember. The co of which it is a part chan name from the Congo to Za 1971. The national capital called Kinshasa rather than poldville and the pro capital is Lubumbashi, than Elisabethville.

And their homeland longer officially Katanga, now called Shaba.



Kingman Brewst

Yale Leader S As Envoy in L

WASHINGTON, M (IHT).—President Cart decided to nominate Y versity's president, Brewster jr., to be the r ambassador to Britain, sources close to the app process said today. Seve papers also reported the

It was understood t nomination will be a following routine securit Mr. Brewster, 57, would Mrs. Anne Armstrong, Republican appointed to during the Ford admin

Mr. Brewster has be ident of Yale since World War II fighter pi U.S. Navy, he later ser years as legal counsel Marshall Plan in Eur was a Harvard Law Sc fessor for 10 years bef to Yale as its provost.

Yugoslavs Say U.S. Ex-Envoy 'Rudely Imposed Imperial

By Malcolm W. Browne

BELGRADE, March 17 (NYT).—Presumably reflecting official Yugoslav views, one of Belgrade's leading newspapers today accused former U.S. Ambassador Laurence Silberman of "rudely imposing imperialism" on this country.

The page-one attack by the newspaper Politika was prompted by an article published this week in Foreign Affairs, which questioned traditional attitudes within the State Department in dealing with Yugoslavia.

Mr. Silberman was appointed to his post here by former President Richard Nixon and resigned from government service in December after a series of acrimonious disputes with key Yugoslav officials and with some officials of the State Department's East European Desk.

New Poison Arrows

Today's Politika article, under the headline "New Poison Arrows from Silberman," asserted that the State Department spokesman Monday had only "mildly" dissociated the department from Mr. Silberman's views.

The thrust of Mr. Silberman's article was that Yugoslavia has consistently sided with opponents of the United States on major foreign policy questions and that Washington's relations with this country should be predicated more than hitherto on U.S. interests.

Mr. Silberman contended that greater concessions should be demanded of Yugoslavia in return for the backing this country receives in its policy of independence from the Soviet bloc. Among other things, he disclosed that, during his term grade allowed Soviet use Yugoslav air space ing supplies to the P MPLA guerrillas in Angolan conflict.

The Politika artic said that there had suranees" by "represe the State Department publication of Mr. S article that Mr. Silber bassadorship had been episode."

But Politika added editors of Foreign A cluding presidential ad niev Brzezinski, are no as key members of Carter's administration.

Mr. Silberman wa spoken critic of Yugo lice and security appa ticularly of arbitrar arrests and of other v civil rights in this co was especially identif campaign to gain fre U.S. citizen imprisone nage charges here at allegedly photographe factory.

Continued bitterness Mr. Silberman's amb reflects the broader p posed by Yugoslav-U

An element in the U.S. attitudes tow tion of political p dissidents, is a parti of irritation to Belg

It was disclosed thi Yugoslavia has been the State Departmen 82 countries where are violated and tha tary aid or credits tended to this coun special presidential a

Trends for Ra
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& Car
APPIA-PO

Renews Campaign Themes at Town Hall

Carter Visits Massachusetts to 'Meet the People'

By James T. Wooten

CLINTON, Mass., March 17 (NYT).—On his first "meet the ople" tour, President Carter d here last night that he nted to build an administration at would respond to the or- ary moods of ordinary citi- ns.

"I want the American people, three or four years, not to look on the federal government as an enemy, but as a friend," he said at a televised New England "town meeting" in this little community, the first stop on a two-day three-state trip.

Ranging over a variety of topics, from the cost of feeding his family at the White House to the relative worth of a college education, Mr. Carter used the occasion to reiterate much of the rhetoric of his campaign. He outlined in simple language the objectives of his administration and focused attention on his promise to take his office to the citizenry.

Spirited Ovation

"It's not an easy thing for a President to stay close to the people, but I'm going to try," he said at the end of the 90-minute session in the crowded Town Hall. And when he left to a spirited ovation moments later, White House aides suggested that it had been worth the effort.

A few blocks away, after a brief motorcade through streets jammed with cheering citizens, the President walked up the steps of the three-story Victorian home of a resident, Edward Thompson, to spend the night.

Mr. Carter seemed elated by this first event on his trip and said he intended to repeat the "town hall" format. "But I don't know how frequently," he added before kissing Mrs. Thompson and disappearing inside the 100-year-old house.

When the President walked onto the stage of the Town Hall, he was greeted with a long standing ovation. Throughout the evening his remarks prompted applause by the 700 persons whose names had been drawn in a ticket lottery for the available seats.

Responding to questions, Mr. Carter repeated his criteria for peace in the Middle East, including his belief that Palestinian refugees must be provided a homeland, described a new plan for reducing maritime accidents and promised to support the deregulation of the interstate trucking industry.

After a particularly lengthy complaint voiced by one of Clinton's citizens, Mr. Carter said he, too, was amazed by the cost of groceries these days. His personal bill for his family's food at the White House for the last 11 days of January was $600, he said.

Before leaving the White House, Mr. Carter, mindful of the anti-pollution feelings in Massachusetts because of oil spills off its coast, released a presidential plan for maritime safety standards. The plan is designed to reduce the risk of oil spills in U.S. waters and provide compensation for the victims of such accidents.

Then he came here on the first leg of the trip that is to end this evening with a reception and speech at the United Nations in New York City. He left here this morning for an energy seminar in Charleston, W. Va.

Jody Powell, the President's press secretary, said in Washington that if the UN reception was attended by representatives of the Palestine Liberation Organization, North Korea and Vietnam, they would not be there at the invitation of the White House.

The invitations, Mr. Powell said, were issued by Secretary-General Kurt Waldheim of the UN after the State Department suggested that it was in "no position to dictate the guest list."

Palestinians Pleased

CAIRO, March 17 (AP).—The Palestine National Council today welcomed President Carter's statement supporting creation of a Palestine homeland as part of a Middle East settlement but said it was insufficient because it was not clear what he meant by "homeland." A council spokesman said the parliamentary body "welcomed any positive change in the American position."

Rabin Is 'Worried'

JERUSALEM, March 17 (AP).—Prime Minister Yitzhak Rabin said today that he was "worried" by President Carter's call for a Palestinian homeland but added that he did not mind such a homeland being established as part of Jordan. Mr. Rabin reiterated Israel's refusal to accept a Palestinian state in the occupied West Bank of Jordan.



William Colby

...scounts Superiority Issue

...olby Stresses the Interaction ...f U.S., Soviet Arms Planning

By David Binder

...ASHINGTON, March 17 ...T).—William Colby, former ...ctor of Central Intelligence, ... Senate panel yesterday that ...believed the influence of the ...iet Union and the United ...tes on each other's military ...grams is more significant than ...rent questions about which ... has superior forces.

...ddressing the Senate Foreign ...ations Subcommittee on Arms ...trol, he said: "The symbiosis ... Soviet-American relationships ...more significant than any So... or American intention to be ... 1 or not to be No. 2."

...e spoke at one of a series of ...arings convened to review a ...ate engendered last year in ... U.S. intelligence community ...out Soviet strategic intentions. ...Mr. Colby said that, "on the ...face, a Soviet intention to ...hieve superiority can be easily ...cumented." He also acknowl...ged great Soviet strides in ...veloping nuclear and conven...nal forces in recent years.

...His own preference, he said, ...s to consider options available ...both the Soviet Union and the ...nited States as a result of their ...mbiotic relationship.

Sufficiency of Forces

...A first option would be to ...atch or exceed the growth of ...e other nation's power. The ...cond option would be to rely on ...sufficiency of forces to deter ...gression. The third would be ... "negotiate away suspicions, ...derstandings and expendi...res," by agreeing on arms limi...tions and reductions.

...Mr. Colby said he believes cur...nt verification means by satel...e photography and electronic ...esdropping suffice for further ...ms limitation pacts and recom...ended an appropriate mix of ...icies drawn from the three ...tions.

...Before his appearance, Lt. Gen. ...muel Wilson, director of the ...fense Intelligence Agency, ...inted a more somber picture ... Soviet military capability and ...tentions.

...Before going into an executive ...sion to discuss classified in...mation on the latest Soviet ...apons programs, including re...rch on a high energy particle ...m weapon, Mr. Wilson said: ...The development of Soviet ...ensive and defense forces ap...rs to reflect an intention to ...imize war-fighting and dam...-limiting capabilities which ...ld enable the U.S.S.R. even...lly to achieve the degree of ...itary superiority over the ...st needed to wage an inter...tinental war, should one oc... and survive it with resources ...fficient to dominate the post... period."

...his view was echoed by his ...decessor at the Defense Intel...nce Agency, retired Lt. Gen. ...iel Graham, who said: "While ...m convinced that we are now ...ind, I can see room for rea...able men to disagree." He said ...d lines, if continued on pres...paths, would definitely ac... the Soviet Union strategic ...eriority.

'Historical Trends'

...A fourth witness, Jeremy Stone ... the Federation of American ...ientists, contended that on the ...is of historical trends, a nu... war was a likelihood. "For ...y reasons I do believe this ... is coming and that the indus...lized world will be decimated ... it," he said.

...Mr. Stone, like Gen. Wilson, ...essed what he called a central ...e—"the increasing vulnera...ity of land-based missiles on ...h side to the land-based mis...s of the other." This issue ...uld be addressed at the next ...nd of strategic arms talks ...h the Soviet Union, he said. ...Gen. Graham also discussed ef...ts of the Soviet Union to de...p a particle beam weapon—...first time this has been pub...y mentioned in the United ...tes.

...He said U.S. intelligence had ...established that the Soviet lead...ers "think they can weaponize" ...electron beams to destroy incom...ing nuclear missiles before they ...strike.

...Gen. Graham said it was clear ...the Soviet Union had "very ...large" facilities working on the ...particle beam project, although ...he considered suggestions that it ...was close to fruition "overstated." ...He urged that the United States ...continue research and develop...ment of its own particle beam ...weaponry.

...nisia to Pray for Rain

...UNIS, March 17 (UPI).—...lem authorities have called ...n the faithful to gather in ...sques around the country to...row to pray for rain to end ...ree-month drought.

China Surpasses Soviet Union In Export of Goods to the U.S.

By Theodore Shabad

NEW YORK, March 17 (NYT).—An aggressive export drive by Peking, sparked by exhibits at the Canton Trade Fair and other sales efforts, has put China ahead of the Soviet Union among Communist suppliers of manufactured goods to the United States.

Final figures for last year, made public by the Department of Commerce, show that the Chinese appear to have been more successful than the Russians in penetrating the U.S. market with manufactured goods. The Soviet Union remains ahead of China as a source of raw materials for U.S. industry.

China now ranks as the second Communist exporter of manufactured goods to the United States and has been moving closer to Poland. Imports from Poland, and more recently from Romania, benefit from low U.S. tariffs under most-favored-nation status. Both the Soviet Union and China lack such preferential treatment.

In total turnover—imports plus exports—the Soviet Union remained this country's leading Communist trade partner last year, according to the Commerce Department figures. Turnover with the Soviet Union was $2.5 billion. With Poland it was $940 million; Romania, $448 million, and China, $337 million.

Poland's Lead

In total exports last year to the United States, Poland led with $319 million, followed by the Soviet Union with $221 million, China with $202 million and Romania with $199 million.

Both China and the Soviet Union have been seeking to balance their trade with the United States, which has been generally selling far more to those nations—mainly agricultural exports and industrial machinery—than it has been importing for them.

However, Peking has been steadily expanding its sales to the United States since trade relations were resumed early in the 1970s. Last year, the Chinese established for the first time a favorable balance of trade with the United States. As China's agricultural imports sharply declined, it bought only $135 million worth of U.S. goods while selling $202 million worth.

The upsurge of Chinese exports of manufactured goods, exceeding the Soviet export level, first became evident in the final months of 1975 and was maintained through last year, monthly Commerce Department figures show. Last year, the Chinese exported $135 million worth of manufactured goods to the United States and the Russians sent $112 million worth.

In the case of the Soviet Union, a combination of continuing heavy imports of grain and technology from the United States and declining exports in the last three years have preserved a pronounced imbalance in trade. Last year, Soviet imports from this country totaled $2.3 billion, compared with exports worth $221 million, for an unfavorable ratio of more than 10 to 1.

Recession Cited

Part of the decline of Soviet exports to this country has been attributed to a shrinking U.S. market in the recent recession. Much of the value of U.S. imports from the Soviet Union is made up of platinum-group metals and some other minerals for which demand declined in the last two years. Moreover, a spurt in Soviet oil exports at the time of the oil crisis of 1973-74 has subsided.

China, on the other hand, appears to have been able to maintain its traditional exports to the United States, with the leading items being tin (one-fourth of the total value in 1975), cheap cotton piece goods, antiques, rosin, raw silk, hog bristles and fireworks.

Over the long term, the Soviet Union is expected to strenghten its export position, particularly in industrial raw materials.

Trade with Communist countries represented only about 2 per cent of U.S. export-import turnover last year.

2 More Nations In Rights Report Spurn U.S. Aid

WASHINGTON, March 17 (IHT).—Guatemala and El Salvador said yesterday that they would reject all further U.S. military aid because a U.S. investigation of human rights has infringed on their sovereignty.

They brought to four the number of Latin American countries that have abrogated aid agreements with the United States because of the human-rights issue. Argentina and Uruguay were the first two, and Brazil has said it will terminate its pact in a year.

U.S. military assistance worth $2.1 million had been earmarked for Guatemala for fiscal year 1978, which will begin Oct. 1.

The U.S. aid package for El Salvador has included $3 million in loans, $2.3 million in grants under Agency for International Development programs, $2.5 million in arms credits and $600,000 in grants for training under the security-assistance program.

In two presidential elections during the last five years, El Salvador's ruling National Conciliation party has been accused of fraud. Earlier this month, President Arturo Armando Molina declared a state of siege after police broke up a weeklong rally held in San Salvador's central plaza by supporters of Col. Ernesto Claramount Rozeville, a loser in the Feb. 20 presidential election.

SST Research Voted by House

WASHINGTON, March 17 (UPI).—The House voted today to have the National Aeronautics and Space Administration conduct a research program toward possible development of an advanced SST aircraft by the early 1980s.

Congress withdrew funding for continued SST development in 1971 under pressure from environmentalists.

Today's action was included as part of a $4-billion fiscal 1978 authorization bill for NASA.

Research on Seveso Receives EEC Gift

BRUSSELS, March 17 (Reuters).—The European Economic Community has given 160,500 units of account (more than $176,000) toward research into the effect of last year's escape of dangerous gas in the Italian town of Seveso.

The EEC Commission said the contribution would go for 14 projects conducted by Italy and other European countries investigating the sanitation, ecology and decontamination of the affected area.

Cosmos-898 Launched

MOSCOW, March 17 (UPI).—The Soviet Union today launched Cosmos-898.

Longevity Linked In a U.S. Study To 'High Living'

BOSTON, March 17 (AP).—Men who live high in the mountains are significantly less likely to die from coronary heart disease than those who dwell closer to sea level, researchers report.

Scientists who discovered the difference say it is probably because people get more exercise at higher elevations. Even routine activity in the thin mountain atmosphere requires more exertion.

In a study published in the current issue of the New England Journal of Medicine, Harvard and Case Western Reserve University researchers found that the death rate from coronary heart disease gradually declined as they went higher into the mountains of New Mexico.

"It's a highly significant difference, extraordinary," Dr. Edward Mortimer, who directed the study, said in an interview.

Researchers reviewed deaths in New Mexico between 1957 and 1970. They found 291 deaths from coronary heart disease per 100,000 men living at the highest altitude and 403 deaths per 1,000 men among those at the lowest level.

2 Hijackings Foiled On Japanese Planes

TOKYO, March 17 (UPI).—Two hijacking attempts were foiled today on Japan's domestic All-Nippon Airways.

In one attempt, passengers overpowered a 27-year-old man wielding a knife after he commandeered a Boeing 727 following take-off from an airport near Sapporo. In the second incident, the pilot, ignoring orders of a man with a gun, landed at Tokyo airport, and the gunman committed suicide by swallowing a poison.



Associated Press.

GETTING READY—Fences running around building site of nuclear power plant under construction near Hamelin, West Germany, being fortified with barbed wire in preparation for antinuclear rally this weekend.

All Are Ousted Party Aides

11 in Prague Send Rights Plea to the Communists of Europe

PRAGUE, March 17 (Reuters).—Eleven ousted members of the Czechoslovak Communist party's Central Committee have appealed to other European Communist parties to protest the crackdown against the organizers of the Charter 77 human rights manifesto.

The 11 said in a letter that the crackdown contradicted "the spirit and explicitly formulated conclusions" of last June's meeting of European Communist leaders in East Berlin.

The letter to the other Communist parties, made available to Western correspondents here today, said that the East Berlin summit conference had recommended ratification and strict adherence to the international declarations on human rights drafted by the United Nations.

The appeal condemned what it called police repression, the press campaign and other actions taken against the signatories of Charter 77, which called on the Czechoslovak government to implement in full the UN declaration which it ratified last year.

All Practical Measures

The letter asked the other Communist parties to use "all practical measures which you can muster to help the Czechoslovak Communist party to proceed in harmony with the political spirit of the conclusions of the [East Berlin] conference."

The signatories of the letter were all ousted from the Central Committee in 1969, after the short-lived liberal era in Czechoslovakia under former party secretary Alexander Dubcek.

They include former Foreign Minister Jiri Hajek, four ex-secretaries of the party and a former member of its ruling Presidium. All but one of those signing the letter also signed Charter 77.

The campaign against the signatories of the rights manifesto "gravely discredits Socialism, not only in Czechoslovakia but also in the whole of Europe," the letter said.

"It is a matter for the entire Communist movement," it added.

The four former party secretaries who signed the letter were Zdenek Mlynar, Vaclav Slavik, Bohumil Simon and Josef Spacek. The former Presidium member was Frantisek Kriegel.

Today, the Communist party newspaper Rude Pravo published the first reports on the death last Sunday of Charter spokesman Jan Patocka.

It said that Mr. Patocka's associates had put him in the front line of the Charter campaign although they knew from the Western press that he was "ill, old and exhausted."

Egged Him On

Rude Pravo said that, despite knowing that last September Mr. Patocka had suffered a serious heart attack, young and healthy organizers of the Charter had "egged him on in this fight against the people."

Rude Pravo said that "some of [Mr. Patocka's] friends had even cynically stated that 'if he would die, it would help us.'"

"Who is to blame?" the paper asked rhetorically in assessing the background to Mr. Patocka's death, of a cerebral hemorrhage.

The appeal to the other Communist parties accused the Czechoslovak government of dealing with the country's problems by "suppressing and intimidating those who had been pointing to these problems."

The letter also demanded the "release of the citizens imprisoned in connection with the police action against the signatories of Charter 77."

Moscow Consultations

MOSCOW, March 17 (Reuters).—Czechoslovak Foreign Minister Bohuslav Chnoupek arrived here today for what are expected to be routine consultations with Soviet Foreign Minister Andrei Gromyko.

The question of political dissidents in the two countries will probably be discussed, observers said.

Bonn Official Reveals Gains On Washington Tank Accord

WASHINGTON, March 17 (NYT).—West Germany's defense minister, Georg Leber, said last night that he had reached tentative agreement with the Carter administration on standardizing four major components of the main battle tanks that are to be produced by the two countries. But it is only an agreement in principle, Mr. Leber acknowledged before departing for Bonn, and awaits the outcome of further tests of a West German tank gun by the U.S. Army.

He said he was "hopeful" about the administration's efforts toward weapons standardization among the 15 members of NATO as a result of his talks.

However, Mr. Leber said that West Germany was not prepared to commit itself as yet on participation in a NATO program that involves the purchase of 27 Boeing 707s modified as air surveillance planes, even though he personally favors the Airborne Warning and Control System planes.

Decision Not Binding

He noted that NATO's Defense Planning Committee is expected to convene in Brussels later this month to decide on NATO procurement of the planes from the United States. But he said a decision by the committee would not be binding on West Germany.

Mr. Leber held a series of talks with administration officials—a long session with Secretary of Defense Harold Brown, followed by meetings with President Carter, Secretary of State Cyrus Vance and Zbigniew Brzezinski, the President's adviser on national security.

Earlier this month, it was reported that an agreement between Bonn and Washington on tank standardization was falling apart and that it appeared that the two countries would start producing tanks with different guns and engines.

Concerning tank standardization, Mr. Leber said that the United States would conclude tests of tank guns by November and would pick the best available 120-mm cannon, which he indicated would probably be a West German gun rather than a British weapon.

In addition, he said, there were prospects for standardization of the fire-control system, the motor and the tracks for the German Leopard-2 and the U.S.-built XM-1.

"The idea is a tank that can be jointly operated," he said, adding, "One-hundred-per-cent standardization is an illusion."

Laotian Envoy Defects

PARIS, March 17 (Reuters).—Laotian Ambassador Keo Viphakone has quit his post and sought political asylum in France.

Miami Vote Set On Law Barring Homosexual Bias

MIAMI, March 17 (NYT).—The Dade County Commission has agreed to put its controversial ordinance prohibiting discrimination against homosexuals to a public referendum on June 7. Dade County includes the city of Miami.

The ordinance, which outlaws discrimination in housing, public accommodation and employment, was approved by the commission in January.

Even before the commission's January action, the proposed measure had drawn emotional opposition from various, generally conservative groups, with Anita Bryant, the singer, among the opposition leaders. The opponents submitted to the county clerk thousands of petitions advocating repeal of the measure. Monday, more than 10,000 signatures requesting repeal were certified. Under Florida law, this made it mandatory for the commission either to reverse itself or to ask the electorate to decide.

Commissioner Ruth Chack, who sponsored the ordinance, said that she was confident the Dade County voters would "see that this measure deals with a simple issue: that of human rights of a minority, and that they would come out and vote for it in June."

10 Thai Guerrillas Slain

BANGKOK, March 17 (Reuters).—Government forces killed at least 10 Communist guerrillas, including 2 women, in an operation in northeast Thailand, military sources said here today.



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Fear Marxist Take-Over

Resistance by Rhodesian Whites Stiffens

By John F. Burns

SALISBURY, Rhodesia, March 17 (NYT).—Six months ago, when Prime Minister Ian Smith agreed to a British-U.S. plan for majority rule within two years, David Neild, a tobacco farmer, was resigned to the prospect of a black government. Now Mr. Neild says he will poison his fields and burn his buildings rather than surrender them to confiscation by a radical black regime.

"When Smithy accepted the Kissinger plan, most of us, even those who had been dead set against majority rule before, realized that we had to go along," Mr. Neild said. "But our support was based on the assumption that what was involved was a moderate black government, representing the majority. There's no way we're going to hand over to a bunch of Communists just because they're black."

The shifting mood among the 270,000 white Rhodesians is a factor that President Carter and British Prime Minister James Callaghan no doubt weighed as they reviewed the situation in this former British colony at their talks in Washington. Although weakened by a widening guerrilla war, the whites, the backbone of the economy, retain the potential for stiff resistance to any plan they consider inimical to their interests.

Many whites who opposed Mr. Smith in the days when his Cabinet clung unremittingly to white supremacy now share the view that the United States is pursuing a course that will greatly increase the chances of a Marxist regime here, complementing the Soviet-backed governments in Angola and Mozambique. Furthermore, the critics say, Washington has broken the promises that Henry Kissinger made as secretary of state when he met Mr. Smith in Pretoria.

According to participants on both sides of those talks, Mr. Kissinger assured Mr. Smith that if he accepted majority rule within two years—an outcome the Rhodesian sought to avoid when he broke with Britain in 1965—he could be assured of strong Western support in the subsequent negotiations with the black nationalists. However, when the nationalists rejected the Kissinger plan, there was no sign of Western backing for Rhodesia.

Instead, the United States and Britain condemned Mr. Smith, not the nationalists, for the failure of the negotiations in Geneva on the transitional government called for in the Kissinger plan. Moreover, officials in Washington and London insisted that the white minority accept an alternative set of proposals, put to Mr. Smith by Ivor Richard of Britain, which lacked all the essential guarantees for whites that were built into the Kissinger plan.

Referendum Envisaged

Mr. Smith, indignant, has proposed that the plan be reconsidered in a fresh round of talks with black groups prepared to accept it. First, he envisages a referendum among the 6.3 million blacks to establish which of the competing nationalist groups represents the majority. He has predicted that the referendum will be won by Bishop Abel Muzorewa's African National Council, the least militant of the groups represented at Geneva.

The Carter administration has rejected any such "internal" settlement. Through Secretary of State Cyrus Vance and others, it has argued that no plan can work if it does not have the support of the Patriotic Front, a loose alliance of previously antagonistic nationalist groups that claims control of the guerrillas fighting the Smith government from bases in neighboring black states.

Meanwhile, Rhodesia has been complaining that the United States and Britain have been conducting their diplomacy without reference to the government here. Mr. Smith, asserting that he has been "left out in the cold," maintains that he has no idea what Mr. Carter and Mr. Callaghan discussed.

Vorster Alienated

Probably the most serious consequence of the diplomacy followed by London and Washington since the Pretoria meeting has been the alienation of Prime Minister John Vorster of South Africa, whose influence with Mr. Smith was the key to the acceptance of the Kissinger plan. South Africa continues to participate in discussions on Rhodesia in Washington but senior South African officials made no secret of Mr. Vorster's contempt for the failure of Britain and the United States to push harder for the Kissinger proposals.

Mr. Vorster has now dug in his heels, refusing to put pressure on Mr. Smith for any concessions that would substantially weaken the plan. The South African, who supported the plan in the hope of preventing the formation of a Communist government in Rhodesia, which would complete a belt of Marxist states along his northern frontier, has placed no new constraints on supplies of oil and arms to Rhodesia.

The collapse of the plan also has exacerbated a backlash among conservatives in Mr. Smith's governing party, the Rhodesian Front. When the government went before Parliament last week with a bill curbing racial discrimination, an important element in the settlement plan, a quarter of its supporters opposed the legislation, arguing that—like the acceptance of majority rule—it would do nothing to win Western support.

Murderer's Death Claimed

SALISBURY, Rhodesia, March 17 (AP).—Rhodesian security chiefs claimed today that government troops shot to death one of the murderers of seven Roman Catholic missionaries slain at a mission 50 miles northeast of here last month.

A security force communiqué also said that the corpses of four black nationalist guerrillas, "shot by a fellow member of their gang," had been found. "One of the terrorists killed was directly involved in the murder of seven missionaries at Musami on Feb. 6," it said.

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United Press International.

Brigitte Bardot talking to newsmen in St. Anthony, Newfoundland, yesterday.

Seal Slaughter Reaches 24,344; Bardot in Canada

ST. ANTHONY, Newfoundland, March 17 (AP).—Canadian and Norwegian hunters killed 12,414 more seal pups yesterday. This raised the number of pups killed to 24,344, by Canadian government count. The government has set a quota of 170,000 seals this year.

French actress Brigitte Bardot arrived in Canada by chartered jet to join the opposition to the annual slaughter of seals. The International Fund for Animal Welfare brought her to St. Anthony, Newfoundland, 58 miles southwest of the Arctic ice pack where the seals are being killed.

A helicopter was to have taken her to the ice pack but she had a leisurely lunch at a motel and missed the flight by five minutes. So she flew to Lourdes du Blanc Sablon, 67 miles away, and said she would return to France.

While Miss Bardot lunched, the president of the pro-hunt St. Anthony Citizens Committee gave her a badge reading SOS, for Save Our Swilers, a Newfoundland term meaning seal hunters. She put on the badge, apparently believing it referred to saving the seals.

Monthlong Walkout Was Crisis for Company

Leyland's Toolmakers Vote to End Strike

LONDON, March 17 (Reuters).—Three thousand toolmakers today voted to end a month-old strike which had created a crisis for Britain's largest car maker, the state-owned Leyland Motor Corp.

In three meetings—at factories in Oxford, Birmingham and Liverpool—they decided almost unanimously to accept a recommendation from their unofficial strike committee to return to work on Monday.

The strikers, who wanted more premium pay for their skills, were warned Tuesday by Leyland's management that if they were not back at their workbenches after the weekend, they would be dismissed.

The company's management was supported by the leaders of the trade unions representing Leyland workers. The union chiefs told the strikers, who had ignored repeated union pleas for peace, that they could expect no aid if dismissed.

The strike committee responded at first with defiance, in a statement issued at its headquarters in a Birmingham pub. But later the committee said that it would recommend a return if the management withdrew the dismissal threat and agreed to meet with it.

The management accepted the conditions and today's vote by the toolmakers brought expressions of relief from industrialists after weeks of bitterness and gloom.

The strike has cost Leyland about £100 million ($172 million) in lost production, including about £50 million in export sales. Work on only six of the current 18 car models kept going during the stoppage. More than 40,000 other Leyland employees were made idle.

In the industrial North of England, at least 400 companies that produce component parts for Leyland had to make cutbacks. Throughout Britain, about 300,000 persons working for Leyland sales dealers saw their livelihoods threatened.

The Labor government took control of Leyland two years ago and began pumping in public funds. But it warned recently that if the present strike was not settled by the end of this month the supply of funds would cease—causing drastic cutbacks.

The government said this week that "whatever happens, a review of plans will now be needed—how drastic depends on the speed with which full production is restored."

U.K. Panel Sees Defense Cuts as Peril to Forces

LONDON, March 17 (Reuters).—British forces are being seriously deprived of the modern equipment necessary to maintain an effective fighting force, a committee of politicians said today.

A report, published by a parliamentary watchdog committee of MPs, delivered a stern warning to the Labor government that cuts in defense spending will significantly impair the capability of Britain's front-line forces.

The report, on the cumulative effect of defense cuts, stated that the review carried out by the government in 1974 initiated cuts of £4.7 billion ($8 billion) over 10 years. Since then, four more cuts have been announced, totaling £1.2 billion over four years.

The report, by the influential Expenditure Committee, said: "The point has now been reached where our forces are being seriously deprived of the modern equipment necessary to maintain, with the other members of the [NATO] alliance, sufficient conventional capability to deter the Warsaw Pact from acts of aggression, to sustain an effective fighting force in the event of actual hostilities and thereby to avoid early recourse to nuclear weapons."

West Germany Clears Scientist In Bugging Case

BONN, March 17 (AP).—Klaus Traube, the West German nuclear scientist who is the central figure in a sensational bugging scandal, has been cleared of suspicion that he plotted to give atomic secrets to terrorists, the government said yesterday.

"There are no more suspicions against Dr. Traube," Interior Minister Werner Maihofer said at a special session of parliament, and he said measures would be taken to rehabilitate Dr. Traube.

Dr. Traube lost his job last year as a senior executive with the West German nuclear research company, Interatom, after agents from the national security agency observed him entertaining suspected terrorists and sympathizers in his home.

The news magazine Der Spiegel revealed last month that agents broke into Dr. Traube's home in January of last year and planted an electronic listening device without court authorization because of suspicion that he was helping terrorists plan strikes on nuclear installations.

Mr. Maihofer told parliament that he now regretted authorizing the eavesdropping device, but he said events of that time appeared to justify these "most exceptional measures."

Dutch May Shun EEC Conference

THE HAGUE, March 17 (AP).—The Dutch parliament today unanimously passed a motion calling on the government to boycott next week's 20th anniversary meeting of the European Economic Community in Rome.

The motion said the Netherlands should withdraw from the meeting unless agreement is reached for the nine-member community to be represented at the May economic summit meeting in London of the world's major industrialized nations.

The vote in the 150-seat House followed the rejection of EEC participation by France, one of four community members taking part in the talks on an individual basis. The nations participating in the London summit talks May 7-8 are the United States, Canada, Japan, France, West Germany, Britain and Italy.

Demands for New Vote Continue

Bhutto Employing Restraint In Facing Opposition Protest

By Henry Kamm

ISLAMABAD, Pakistan (NYT).—Prime Minister Zülfikar Ali Bhutto is attempting to shift the collision course on which Pakistan has been put since the political opposition refused to accept the results of the election last week, won by Mr. Bhutto's party in a landslide tainted by widespread suspicion of fraud.

Evidently embarrassed by the political stalemate and concerned over its explosive potential, the Prime Minister, who is considered the most skillful politician in Pakistan's three decades of independent history, is restraining the use of force against the opposition's campaign of street demonstrations while offering political concessions in the hope of splitting the nine-party opposition coalition.

For the time being, however, the leaders of the opposition parties are standing firm on their demand for the Prime Minister's resignation and new elections and remain determined to continue challenging the government by street meetings, in defiance of a ban on public assemblies.

'Massive Rigging'

A source close to Mr. Bhutto and presumably reflecting the Prime Minister's thinking conceded that both sides had engaged in "malpractices" in the elections to the National Assembly, which gave the opposition Pakistan National Alliance only 36 seats out of 200. But he denied opposition charges that "massive rigging" had been carried out on government orders.

He attributed fraud on behalf of government candidates to overzealous local officials and Pakistan's general inexperience with democracy. Pakistan has been under military rule for much of the period of its independence.

The bait Mr. Bhutto is offering the opposition is a reversal of a substantial number of the election results, through challenges before the election commission, to give it a block of about 60 seats. Mr. Bhutto is also ready, the source said, to annul and then repeat the elections for the country's four provincial assemblies, which followed the national voting and were boycotted by the opposition.

Dominant Figure

For the moment, the opposition leader on whom Mr. Bhutto is concentrating blandishment is Maulana Mufti Mahmud, president of the alliance, although its dominant figure is former Air Marshal Asghar Khan. Mr. Mahmud, a leader in the fiercely independent-minded Northwest Frontier Province, has rejected one letter sent to him by the Prime Minister but the source said that Mr. Bhutto had renewed his offer to discuss all issues with Mr. Mahmud in another letter.

The government fears, according to the source, that continued stalemate could lead to a crisis that would tempt the army to return to a dominant role. This would reverse what is considered to be one of the Prime Minister's principal achievements since he took charge in 1971: establishment of civilian rule.

Renewed Karachi Protests

KARACHI, March 17 (Reuters)—Opposition demonstrators demanding new general elections in Pakistan clashed with police here today the fourth consecutive day.

Police fired tear gas and made baton charges to disperse the demonstrators and several lower-ranking leaders of the Pakistan National Alliance were arrested, reliable sources said.

Red Cross Talks Resume on Right Of War Victims

GENEVA, March 17 (UPI).—The Red Cross's Humanitarian Law Conference convened today for a fourth session in a final attempt to bring the 1949 Geneva war conventions into line with modern warfare.

The conventions, based on experiences of World War II, no longer apply to undeclared conflicts involving liberation movements. As a result, the International Committee of the Red Cross is sponsoring new protocols to improve the protection of civilians who, because of the increasing sophistication of weapons of war, suffer more in armed conflicts.

Since its first session, in 1974, the conference has adopted more than two-thirds of the 190 proposed articles to "make war more humane," a Red Cross official said.

Some of these include the protection of civilians and medical staffs. An article which has received strong U.S. support deals with the right of families to be informed of the fate of relatives who have died or disappeared during hostilities.

The United States has repeatedly asked Vietnamese authorities in Hanoi about its soldiers missing in action.

Long-Sought IRA M Is Captured in Irela

DUBLIN, March 17 (Reut —One of Britain's most wa men, Irish Republican guerrilla Kieran McMorrow, been captured after a gun near the border with Nor Ireland, police said here to

Mr. McMorrow, 26, had d arrest since 1973 when he ed a list of guerrillas sus of bombings and murde England.

Mrs. Gandhi Says Oppositi Broke Vows, Pushed Violer

NEW DELHI, March 17 (AP).—While most of India took a day off today from its five-day national elections, Prime Minister Indira Gandhi issued an attack on opposition parties and the Indian press.

She charged that the opposition and the press had broken promises made to the government two months ago when it eased the national state of emergency, restoring political activity and lifting press censorship.

She also said the opposition had taken advantage of the relaxation of the emergency to attempt pre-election violence and create "indiscipline, chaos and anarchy" in the nation.

A spokesman for the opposition Janata party said he was "amazed and astonished" by the Prime Minister's comments. He said they were only "an expres the desperation in whic ruling party finds itself to

"We have it from no l authority than the electio missioner that this electi been peaceful and that a ties have been camp within the code of cond has drawn up," the spo said.

In her remarks, Mrs. was particularly critical position allegations about tion's family-planning p which has become a majo paign issue.

The voting began yeste 300 of the nation's 54 stituencies and will resu morrow for three more da first results will be an Sunday.

[Opposition leader J Ram said today that hi expects to win at least 3 UPI reported. "This is t imum expectation," he to men, "and as you know always conservative."]

The turnout on the fi ing day was reported to usually high, with abou cent of those eligible vo is India's first nation liamentary election sinc

The strong voter turn expected to help the c coalition. Mrs. Gandh gress party has ruled l all 30 years of its inde

Across the nation of lion persons, scattered was reported in connec the polling, including dozen deaths. But the reports of violence fewer than in past elec

Five Britons Acc In Athens in Spy

ATHENS, March 17 The Athens prosecut charged five Britons, a suspicion of espiona attempting to violate C on military secrets and to a lower court for morrow.

The five are Christop 22, a travel agent; Ro 28, an oil company Kieron Pilbean, 21, employee; Dennis Ta mechanical engineer, Blythe-Spearman, 22, a They were arrested Athens airport with Greek airports and numbers of air force their bags.

SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed on back page). Any questions or comments concerning this feature can be directed to Mr. John Shelby in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD NAME CONTACT WITH	ADVERT. SOURCE
Internat'l Project Finance		Newly formed London based financial services org.	London	Exp. feasibility studies, fin. anal. & packaging of projects; work. exp. Mid-East., Afr. countr.	Box No. 31,825, International Herald Tribune, 103 Kingsway, London, W.C.2.	I.H.T. 10-3-77
Sales Manager Holland		Koss International High Fidelity industry.	Near Amsterdam	Late 20s early 30s; prov. record sales results in building markets; univ. & bus. school training	Koss International, 63 Windsor Road, Slough, Great Britain.	I.H.T. 10-3-77
Sales Manager Germany	Attractive	U.S.-based electronics co.	Munich	Fluent Germ./Eng.; proven record of selling custom electr. compos. to West Eur. countries.	Box D 5,681, International Herald Tribune, 21 Rue de Berri, 75380 Paris cedex 08.	I.H.T. 10-3-77
Director Strat. Plan./ Bus. Devpt.	$40,000 + bonus	Fortune 200, multinational U.S. corp.	New England Int'l travel	Exp. bus. devpt. executive with success. record of completed deal of acquisition. . . .	Box D 5,676, International Herald Tribune, 21 Rue de Berri, 75380 Paris cedex 08.	I.H.T. 10-3-77
Computer Auditor	£12,000	One of Australia's largest co.	East Coast, Australia	Computer Audit professional; good systems exp.; knowl. of Assembler or other low-level lang.	Ref. 163, Price Waterhouse, Box 191, Royal Exchange, Sydney, N.S.W. 2000, Australia.	Financial Times 10-3-77
European Financial & Oper. Audit	£15,000	Major & successful American manufacturing conglomerate.	Midlands	Eng. + min. 2 Eur. lang.; intellectual & professional qual. essential; prof. & ind. exp.	Ref. 725/JPS, Mr. Paul Sleigh, Brook Street Exe. Resources Ltd., 47 Davies St., London W1Y2LN.	Financial Times 10-3-77
Operations Managers Middle East	£10,000 Tax Free	Credit Cards.	Assumed Middle East	35-45 yrs.; previous credit cards or similar exp.; grad. or prof. oriented accountants.	Ref. MRD 7001, Boyden Int'l Ltd., 11/15 Arlington St., London SW1A 1RD. Tel.: 01-493 7117.	Financial Times 11-3-77
General Manager Switzerland		Int'l group of packers & dealers of Leaf Tobacco.	Switzerland for Africa	40-45 yrs.; Eng., Fr. + Port. & local Afr. idioms; solid exp. production & packg. of tobaccos.	Cipher A-115084, Publicitas, CH-1211 Geneva 3.	I.H.T. 12-3-77
General Manager Bangkok	Top-level	Major chemical/textile complex in Thailand	Bangkok	European, 45 yrs.; Eng. + Frch; com. or tech. backg.; sev. yrs. top-level mngt. exp.; Asian exp.	Ref. 3,029, Mr. P.R. Meyer, Profil, 7 Rue du Mont-Blanc, CH-1201 Geneva, tel.: 022/323380.	I.H.T. 12-3-77
Int'l Marketing Director	Excellent base salary +	Wavetek, world leader in Electronic Test & Measurement Equip.	Munich	BSEE or equiv. tech. exp., & com. bkgd. nec.; fluent English; succ. in repr. interf. & motiv.	Wavetek, GmbH., Wolfratshausenstrasse 169, 8000 München 71.	I.H.T. 12-3-77
European Systems Manager	DM 85,000 to 100,000	North American multinational mktg. high volume consumer goods.	Frankfurt	EDP man.; exp. of interactive process systems, knowl. Basic & Cobol; Eng.+Ger. &/or French.	Mr. D. Tolz, EDP Management Consultant, Homburger Str. 9, 6367 Karben, W.Germ.	I.H.T. 12-3-77
Executive Director Tehran	£10,000	Irano-British Chamber of Commerce	Tehran	Senior mngt. or adm. exp.; respons. for the conduct of negotiations at high-level.	Mr. H.F. Seymour, Room 03-55, Britannic House, Moor Lane, London EC2Y 9BU.	Economist 12-3-77
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General Mngt. in Nigeria	£15,000 +	Longman group, major publishing group.	Nigeria	35-50 yrs.; proven com. bkgd.; working knowl. of accounting.	Mr. C.S. Luker, Longman Group Ltd., Longman House, Burnt Hill, Harlow, Essex.	Economist 12-3-77
Portfolio Mngt.		Bank in French speaking part of Switzerland.	Switzerland	Exp. similar pos.; used to maintain contact with high-class clientele; Eng., Fr.; 35-45 yrs.	Box 31,835, International Herald Tribune, 103, Kingsway, London W.C.2.	I.H.T. 15-3-77
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Regional Auditor.	Very attractive + benefits	Multinational concern, manufacture & mktg. of consumer durables.	Paris	Several yrs. auditing exp. pref. with major public accounting firm.	No. 592893 M, Régie-Presse, 85 bis Rue Réaumur, 75002 Paris.	La Monde 15-3-77
Director of Mideast Operations		Upper midwest housing manufacturer.	Riyadh, Saudi Arabia	Construction & sales oriented administrator.	Box K. 75, The Wall Street Journal, 22 Cortland St., New York, N.Y. 10007.	Wall Street Journal 15-3-77
Regional Manager, Asia & Pacif.		Profitable wholesale distribution business exporting medical equip.	Midwest, U.S.A. +travel	BS or BA degree; min. 2 yrs. managerial exp. & 5 yrs. sales exp.; Far East exp.	Box K. 156, The Wall Street Journal, 22 Cortland St., New York, N.Y. 10007.	Wall Street Journal 15-3-77
Manager Int'l Mktg. Far East		Cyanamid America/ Far East Division (Pesticide Products).	Wayne, N.J., U.S.A.	BS degree in Plant Sciences + MBA; min. 5 yrs. int'l exp., pref. Far East pesticide mktg.	Dept. W, Director Employee Relations, American Cyanamid Co., Wayne, New Jersey, 07470 U.S.A.	Wall Street Journal 15-3-77

Obituaries

Cecil Woodham-Smith, Wrote On Irish Famine, Crimean War

LONDON, March 17 (AP).—Mrs. Cecil Woodham-Smith, 80, historian and biographer, died yesterday at her home.

She is best known for four books. Her biography of Florence Nightingale, the British nurse and hospital reformer known as "the lady of the lamp" to wounded British troops in the Crimean War, 1854-1856, appeared in 1950.

Three years later, she wrote "The Reason Why," a history of the charge of the Light Brigade during the same war.

"The Great Hunger" about the Irish famine of the 1840s appeared in 1962 and she published the first volume of "Queen Victoria: Her Life and Times" in 1972.

Mrs. Woodham-Smith, who was educated at Oxford University, was working on a second Queen Victoria volume when she died.

The National University of Ireland made her an honorary doctor of literature in 1965 and St. Andrew's University in Scotland gave her a similar degree a year later.

Antonino Rocca

NEW YORK, March 17 (Reuters).—Antonino Rocca, 49, the best-known professional wrestler in the United States during the 1950s and 1960s, died here Tuesday.

Rocca, famous for his jumping-jack style and wrestling barefoot, earned more than a million dollars in the ring before retiring in 1967. The cause of death was undetermined.

Lord Brayley

CARDIFF, Wales, March 17 (Reuters).—Lord Brayley, 80, a former government minister awaiting trial on fraud charges, died here today after a short illness.

Lord Brayley, who was minister of state for the army in the Labor government in 1974, was awaiting trial on charges of conspiring to defraud his own glass company.

Black Mike Winage

WHITEHORSE, Yukon Territory, March 17 (AP).—Black Mike Winage, 107, who arrived in the Yukon during the Klondike gold rush, died yesterday.

He spent the last 20 years of his life in a senior citizens' lodge, talking about the days when he was a dog musher and worked as a guide, tramping as far north as Aklavik, near the Beaufort Sea.

MUSIC

Cajun Who Turned to His Origins

By Michael Zwerin

PARIS (IHT).—When Zachary Richard's folk-rock contract got buried under a corporate shuffle at Elektra Records, he went back home and started listening to what the neighbors were playing. "I said to myself: that's not bad at all. A seed was planted. I decided to, *faire Francophonie.*"

Cajun music, a manifestation of the rural American South, that Richard calls "the French-man's blues," is currently being presented to Europe by his five-piece group Le Bayou des Mystères. "I consider myself more French than American in spirit, but France is not home. Louisiana is home."

Richard's timidity disappears as he sketches the history of Cajuns, descendants of the Acadians who emigrated from west-ern France to settle the isthmus connecting Nova Scotia and New Brunswick in the early 17th cen-tury. Expelled in 1755 when the British, who had conquered the region, gave up trying to make good British subjects out of them, some 10,000 arrived in the south-east corner of Louisiana. They settled and farmed and spoke French until the melting pot closed over them. Oil was discovered. The consequent in-flux of blue-collar workers from Texas and Arkansas, the media explosion and the arrival of the public school system all con-tributed to the growth of a com-plex of shame. They were hicks, country bumpkins who could not even speak English. Children were forbidden to speak French in school. Grandparents avoided the *mother* tongue in their pres-ence.

Then an identity crisis hit the Western world. People of all generations looked to their ori-gins. Bumper stickers announced "Polish Power." Ethnics became suddenly "in". Young European musicians also listened to the neighbors . . . Alan Stivell in Brittany, for example, Joan Pau Verdier in Occitania (southern France). Like them, Richard is engaged in preserving his ances-tors' language: "Maybe I'm just nostalgic, but I think two lan-guages are richer than one. The Cajun culture is unique. It's a shame to see an old culture die."

Cajuns were largely illiterate and music was their only cultural statement. Principally for danc-ing, it featured the diatonic ac-cordion, violin and triangle. The first Cajun recordings were made in the late 1920s. It was an active regional market that could absorb 5,000-10,000 record copies and they were cranked out one after the other.

The non-Cajuns brought their own music with them, country and western. The guitar replaced the accordion, a drum kit was added. The market was serviced by translations. ("Behind Closed Doors" became "Derrière la Porte Fermée.") New Orleans is not far away and blues entered the picture. The music was influ-enced by the Creoles, defined by Richard as "black Americans who speak French. There was a lot in common between Southern blacks and poor Cajuns. We refer to ourselves sometimes as *'pauvres nègres.'* It's a term of endearment; *'ma chère négresse'*"

Le Bayou des Mystères filters all the influences through stan-dard electronic rock hardware, plus Richard's accordion: "Our repertoire includes traditional songs dating back to the Acadian people. Most of them are about basics . . . women, work, the land. *'Travailler c'est trop dur/Voler n'est pas beau . . .'*"

Since the melodies evolved orally, if a musician decided to add four bars to a song one night, they often became part of the song. Structurally, the melodies have two parts, the dance and the turn of the dance. You play the melody and then you turn it, when each musician has his solo. Accordion and fid-dle players pride themselves in being able to turn the dance with facility and brilliance.



Cajun musician Zachary Richard.

"Pour maîtriser la musique Cajun, il faut la tourner."

Cajun music is not exactly a fad, except in Quebec, where the group finds most of its work. You sing in English to reach the mass market, which Richard is tempted to do. It remains, however, an assertion of cultural pride: "Americans call us 'coo-nass.' It's a term of derision. But now we say: 'Damn right. I'm a coonass.'"

Le Bayou des Mystères is play-ing in Marrakesh until March 24. It comes back to Paris at the Club Campagne Première from March 25-30. Then it goes to Quebec before beginning another European tour.

Ming Porcelain Gets High Price

LONDON, March 17 (UPI).—Sets of Chinese Ming porcelain which lay for 362 years under 100 feet of water and 3 feet of pepper sold yesterday for prices much higher than expected.

Sotheby's sold 49 lots of porcelain recovered from the wreck of the Dutch East In-diaman White Lion, sunk off the island of St. Helena in 1613, for £16,000 ($27,300). The auction house had expected the cups, plates and dishes would bring a total of £6,000.

The treasure was discovered in 1975 by Belgian archaeologist Robert Stenuit.

THEATER

A Lively Evening With Balzac

By Thomas Quinn Curtiss

PARIS, March 17 (IHT).—Bal-zac's comedy, "Le Faiseur," now being revived at the Théâtre de l'Atelier, is more than 100 years old, but it is still all there.

First known as "Mercadet," it was written without indication of acts, scenes or names. Shortly after Balzac's death in 1850, Adolphe d'Ennery, the experienc-ed producer of melodramas, ar-ranged the play for its initial performance in 1851.

It has been seen often since and in recent years at l'Atelier, where Charles Dullin reveled in the role of Mercadet, the hard-pressed sharper-speculator of the 1840s who wriggles from the grasp of his creditors while try-ing to arrange a marriage of convenience for his daughter, who is in love with a penniless clerk. Mercadet narrowly escapes debtors' prison when his ab-sconded partner returns from the Indies after a long absence laden-ed with riches and generously restores his associate to solvency.

In this play Balzac, as in his novels, relied on character de-lineation as a mainstay. The comedy has been compared with "She Stoops to Conquer" and "School for Scandal," but it is far closer to Molière. The plot-ting is slap-dash, but what mat-ters is that it is constantly lively, if sometimes absurd. But all the characters are wonderfully vivid —the conniving trickster of the title, his disapproving wife, his dreamy daughter, his collection of creditors, now threatening and now, when there is the scent of money in the air, creepingly in-gratiating, the honest suitor, the dandy suitor with a false title and the cynical domestics. As for the accepted laws of dramaturgy, Balzac simply ignores them. Not only does he resort to the con-demned device of opening the proceedings with the servants' gossiping, but he employs it again to begin the last act.

Jean Le Poulain, a broad far-ceur, is the new *faiseur* and plays the part extravagantly. Where Dullin was more a latter-day Tartuffe, swaying the credu-lous with calculated cunning, Le Poulain is a boisterous, bluffing Falstaff, lying, bragging and win-ning over the unwary with suave gabble.

Pierre Franck has directed with true comic spirit and there is fetching period costuming and decor by Jacques Noel. "Le Fai-seur" again provides a jolly evening.

* * *

Henry Miller's sole contribution to the stage, "Just Wild About Harry," is being performed in French, as "transit," by the Chantier Theater in the Salle Gémier (Palais de Chaillot).



Honoré de Balzac

Miller dubs his work "a melo-melo in seven scenes" and it is not, as he suspects, a play, but rather a psychedelic romp. It discloses the confusion and din of a big city and relates the saga of a "good and honest" pimp who is in revolt against modern existence, turning his back on society, love and, finally, life, finding in the hereafter absolute truth, the truth of the heart.

The Chantier company enacts it with exuberance and tugs man-fully to pull through the still-born passages of the script. Mi-chel Fortin is the disconsolate *maquereau*, Marie-George Pascal is the prostitute who loves him and Jim Adhi Limas is a blind beggar in one sequence and later leads the jaunty minstrel-show finale.

* * *

"Tumeur Cervykal" by the Polish "absurdist" Witkiewicz (at the Théâtre Mouffetard) delivers a message similar to Miller's. Its protagonist is a mad mathemati-cian who abandons his career and wife and sets off for the Tropics with his daughter-in-law. He kills the ruler of the realm and becomes king of the island, but neither love nor power can as-suage his metaphysical yearnings, only death being able to release him from his desperation.

Witkiewicz is today an honored figure in his homeland. Born in Warsaw in 1885, he committed suicide in 1939 when Poland was invaded. Always eccentric and erratic and addicted to both al-cohol and drugs, he traveled widely, accompanied the anthro-pologist Bronislaw Malinowski, to Australia, India, Ceylon and the Malayan archipelago. After-ward, he wrote many plays, which were far ahead of their time. In 1926, during a rehearsal of this play in a Warsaw theater, the actors refused to continue, find-ing their roles and the text in-comprehensible. The Mouffetard company players are apparently more perceptive and understand the script, but they fail to com-municate its meaning. It is, of course, as illogical as madness itself.

FASHION

Like Looking at a Black-on-Black Painting

By Susan Smith

PARIS (IHT).—Designer Ber-nard Carasso, whose boutique, Maison Bleue, first opened in Les Halles nearly five years ago and has since moved to the rue du Marché St. Honoré, is rapidly gaining a reputation for his concentration on cut to make his garments "classics."

The basis is simplicity—skirts and pants have elastic or draw-string waists; tops and dresses are loose. There is only one size. But workmanship is evident in each piece. And some pieces might be more correctly described as constructed.

For example, the sunrise skirt has triangles of material sewn to give the effect of a rising sun. A full mid-calf-length wrap-around skirt is constructed of many narrow panels whose seams give a barely perceptible stripe.

For summer he uses cotton gauze, cotton satin, cotton knit, an Indian cotton and a synthetic with an interesting texture.

Carasso depends on cut and the texture of his material for interest—never on color. He works only in black, white, off-white and gray. It's like looking at one of Ad Reinhardt's all-black paintings; you might not see anything in the clothes at first, then the subtleties become fascinating.

He is also a designer who would prefer not to see his customers dressed by Carasso from head to toe. He wants his separates worn separately. But some of the pieces belong together and one of the prettiest ensembles is the full bias-cut skirt with elastic waist and boat-neck blouson with elas-tic cuffs and waist, both in gray cotton gauze with a pattern of squares woven in the material.

Once Carasso develops a design he keeps it in his collection and interprets it each season in dif-ferent materials. His best is per-haps a full culotte skirt with side ties—which costs 275 francs in off-white ribbed cotton knit. A matching V-neck T-shirt is 95 francs.

Other prices—T-shirt tops from 50 francs, skirts from 350 francs, dresses about 300 francs.

La Maison Bleue, 1 Rue du Mar-ché St. Honoré, Paris 1.

* * *

Around the corner in the Place du Marché St. Honoré, the bouti-que Toiles has changed designers and now features Pablo and Delia (Mr. and Mrs. Mesejean), an Ar-gentinian couple who started out to become artists but turned to fashion after studying art in Paris in 1967. They worked on the London fashion scene until 1974, when they moved to Paris, working first for Kenzo, then for the fashion magazines Marie-Claire and Elle.

Their first signed summer col-lection features a young look in bright yellow, blue along with black, white and beige and several interesting ideas. The butterfly dress is a plain cotton poplin rectangle which is given its shape with a band of elastic at the waist. Also pretty and simple is a full sheer cotton dress with giant batwing sleeves and a drawstring neck which may be tightened or loosened for an off-the-shoulder look. It may be worn loose or with a matching scarf tied over the hips. Dress prices, 320 to 525 francs.

Tops include an ample cotton poplin T-shirt at 50 francs and a painter's smock in pinwale corduroy with full sleeves to be worn long or pushed up to the elbow—335 francs.

Pants are straight cut with a drawstring waist while skirts are full gypsy style but with extra long ties which may be criss-crossed over the hips to flatten the silhouette.

The only print—a pink and blue floral—shows up in a sundress which hangs full and free from a narrow band over the bust but which may be bound against the body for a Greek look with more of those extra long ties.

Toiles—Pablo & Delia, 30 Place du Marché St. Honoré.

SHARPS AND FLATS

MUNICH—Fats Domino will be at the Kongressal des Deutschen Museums March 20 at 8 p.m., followed by The Troubadour and J.J. Cale on March 22, also at 8 p.m.

* * *

Oscar Peterson, continuing his tour of Britain, will be in Paignton March 18 at the Princess; in Southend March 20 at the Cliff Pavilion; in Bournemouth March 21 at the Winter Gardens and in Brighton March 24 at the Dome.

* * *

AMSTERDAM—Cab Kaye is featured at the Café de Harmonie on March 18.

* * *

COPENHAGEN—Lennie Bluett is appearing nightly at the Sherа-ton Hotel King's Court Bar through the month of May.

* * *

The Delta Rhythm Boys, tour-ing Sweden, are in Kalmar March 18 at the Hotel Witt; in Ludvika the following night at the Ster Hotel Elektra; in Solleftea March 23 at the Hallstabergets Hotel and in Sundsvall March 24 at the Restaurant Aveny.

PARIS—Steve Lacy is featured at the Campagne Première March 18 and 19, along with the Egyptian Musicians from The Nile, who will be there until the end of the month. Lacy will also give a concert at the American Cultural Center-Rue Dragon on March 23 at 8:30 p.m. Steve Potts and the group Recent History will be at the Théâtre Fontaine March 18 and 19 at 6:30 p.m. Joe Albany at the Riverbop through March 19; Emmylou Harris at the Olym-pia March 20 at 4 p.m. Alice Darr at the Champs Elysées-PLM Bar Tahonga and Kenny Clarke, Lou Bennett and Jimmy Gourley at the Club St. Germain. On March 24 at 9 p.m. there will be a jazz concert at the Stadium featuring Jimmy Grissim, the Trio Arvenitas, Michel Portal, Bud Girrin, Bernard Lebat and Leon Francioly.

* * *

This week's top single record in the United States is "Love Theme from A Star Is Born" (Evergreen) by Barbra Streisand, and in Britain "Chanson d'Amour" by Manhattan Transfer.

FRANK VAN BRAKLE.

WHAT MADE THIS FIAT EVEN MORE POPULAR OUTSIDE ITALY THAN INSIDE ITALY.



THE Fiat 131 has been an enormous success in Italy. You'd expect that. Italian cars tend to do well among Italians.

But today, more 131s are being bought by the French, Germans, British, Swiss, Swedes, and Europeans in general, than are being bought even by the Italians themselves. And that's hard to believe.

The fact is, in 3 short years, the 131 has become one of the most successful cars in Fiat history.

How do we explain this phenomenon? There's no one reason. There are many.

The 131 is bigger and more comfortable than the Fiats most Europeans have ever known. It is noticeably quieter than other Fiats. It is substantially more refined. It is safer than many of the largest cars in the world. And it offers better fuel economy than any other car in its class. (It won the International Mobil Economy Run with an impressive 15,92 kilometres per litre.)

Despite all these practical and luxurious considerations, the 131 is every bit a Fiat in performance. Last year it swept a score of rallies across Europe. This year it carries the Fiat marque in the World Rally Championships.

The 131 hasn't merely impressed the public. It has impressed the press.

"It is perhaps the most automated and carefully inspected car ever to be made in Europe." CAR

"This is one of the best engineered cars ever designed by the Turin company...." DEUTSCHE AUTOMOBIL REVUE

"The engine hums happily, the suspension is exceptional, the roadholding more than satisfactory, the driving posi-tion comfortable, the gear-change smooth...'outstand-ing middle-class popular car'." IL GIORNO

"The interior, built as a box, is an ideal passenger safety compartment." MUNCHNER MERKUR

"It is clear that with these new power units, Fiat has opted for reliability and long life." L'ARGUS DE L'AUTOMOBILE

"Without doubt Fiat has a trump card in the medium-capacity class with the '131 mirafiori'." AUTOKAMPIOEN

What made the 131 so popular outside Italy? The same things that made it so popular inside Italy.

FIAT

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Friday, March 18, 1977 *

Harsh Blow to Lebanon

A burst of gunfire is, unhappily, no unusual sound in Lebanon. But when it occurs as the government, with Arab help, is seeking to restore order after the long, wasting civil war, and when the victim is Kamal Jumblat, leader of the leftist Moslems during the war, the event goes beyond that banality of evil which makes up so much of armed politics today. It constitutes a major blow to Lebanese hopes for a revival of the delicately balanced republic.

* * *

As in so much of Lebanese history—or, for that matter, in virtually all of the political violence today—there is no simple explanation for the causes, no easy prediction of the results, of the murder of Mr. Jumblat. He had known tragedy before it hit him directly—his father and his sister had been assassinated, his son was kidnapped, although eventually safely restored. His fate was bewailed, not only by the Palestinians, meeting in Cairo, but by the leader of the right, Pierre Gemayel. And while Mr. Jumblat had led both leftists and Moslems, he himself was the wealthy chieftain of the Druzes, that heretical Moslem sect whose role in Lebanese history had been neither wholly anti-Christian nor wholly anti-Moslem. In the light of recent events, it seems likely that rightists killed him—but if so, it harmed their cause; if not, the precise goals are as obscure as those of the "mercenaries" who have invaded Zaire.

Political violence—which includes war—is supposed to lead to some final solution. Yet how many wars have ended with the consummation of the desires of any of the combatants? Political murders, too, have raised more questions than they answered—the U.S. Congress could affirm that, as it struggles with the difficulties of staff and committee in trying to decide whether to revive investigations into the deaths of President Kennedy, his brother and Dr. Martin Luther King Jr. And the assassination of President Lincoln had a profound effect upon the history of the United States, but few would agree on just what that effect has been. Certainly it was not whatever churned in the troubled brain of John Wilkes Booth.

Death does not still the voice of those killed; defeat does not end the world role of the defeated. Both may be changed by the impact of violence, but no one can tell in advance what that change will be, be he or she a Marat killing a king with a newspaper and a court, or a Charlotte Corday killing a Marat with a knife; a Napoleon conquering Europe and being crushed by a Wellington; a Bismark or a Wilson seeking great ends through or after great wars. Lebanon was imperiled by Jumblat's role in life—it is now imperiled by his death.

France Votes, Mainly Against

The French local elections turned into a triumph for just about everybody who had managed, one way or another, to run against President Valéry Giscard d'Estaing. In the first round of voting last Sunday the Gaullist right under Jacques Chirac inflicted a humiliating defeat on the President's chosen candidate for mayor of Paris. Elsewhere the left cleaned up. The Socialist-Communist alliance won slightly over half the votes cast nationwide. Even the environmental movement won some seats. The green candidates, as they were called, did well enough to justify apprehension within a government that has committed itself to build a gigantic nuclear breeder reactor on a fully commercial scale.

True, there's a tendency among French voters to unleash the radical impulse a bit more freely in this kind of politics than in national elections. But the trend is unmistakable. As usual, there's more than one explanation. For one thing, Mr. Giscard d'Estaing's government is paying for various examples of inept administration—not least the case of Abou Daoud, the terrorist who was picked up by police and then, on orders from above, hastily released. For another, an air of now-or-never urgency has united the right wing. But underlying all the rest is the state of the French economy.

France's inflation has dropped sharply since Premier Raymond Barre imposed his plan last September. But unemployment is still very close to its highest point of the recession, and in fact it has been there for a full year. The forecasts of French business expansion this year are not very promising.

It raises an unhappy possibility that France's tribulations will now become circular. The more powerful the left becomes, the more frightened the businessmen get and the more reluctant to invest. A low level of investment only perpetuates the high unemployment which, inevitably, further strengthens the left.

The next great opportunity for the left will be the national parliamentary election in the spring of 1978. It seems certain to be an event of immense importance not only for France but for Europe as well. The Italian Communists, who could defeat the fragile Andreotti government whenever they choose, have made it clear that they do not intend to move until they see how next year's French election comes out. Spain's Communists are now operating openly as the country works its way carefully toward a more democratic rule. The West Germans, sticking firmly to the middle of the road, look with rising dismay on the advances of the radical left in Latin Europe—and they worry, more intensely than ever, about the possibility of isolation between the Russians on one side and the Eurocommunists on the other.

How significant is a local election? Sunday's ballots were, after all, only to choose town councilors—from Paris to the most remote rural hamlet. The smallest towns, those of 100 inhabitants or less, elect nine councilors; the French believe in a generous measure of full representation, and you do not have to be a close student of French life to suspect that ideology may not be the only influence on village voting. But, after all the qualifications have been stated, it's quite clear that the French voters have delivered a sharply adverse judgment on their present leadership. Power is now balanced sufficiently precariously in Western Europe that every tremor has to be read as a hint of the great decisions to come next year.

THE WASHINGTON POST.

On Being Smeared

Once again representatives of the Third World have condemned "Zionism," "imperialism" and the various other "isms" in this familiar litany. This time it was the leaders of black Africa and the Arab states gathered in Cairo. How should right-minded Americans respond?

One possibility is to turn away in boredom, on grounds that repetition dulls the edge of mindlessness. Except that it doesn't. It makes it more normal and routine and, in that sense, even more objectionable.

Another possible reaction is to conclude that the Africans had to join the Arab hate chorus on "Zionism," and the moderates the radical chorus on "imperialism," because the Arabs have the money and the radicals have the ideological momentum. But this is degrading. Every six or nine months the Arabs buy with aid pledges another international attack on Zionism. The would-be beneficiaries of the aid hardly ever pause to see if they actually received anything from the last pledge. And the radicals keep trying to muscle the moderates aside at the "imperialists'" loan windows.

A third possible reaction is to say, in effect, "We can't really blame you nice simple black and brown children for using those horrid words about us and our friends. We understand how your delicate little psyches crave relief, and if it makes you feel better, go right ahead." This, it seems to us, is the real message that is delivered when Americans stop short of being honest with the Third World. To be less than candid in rebuttal is not only to say, falsely, that words do not matter. It is to patronize, to set up a double standard for the "children" of the Third World. This is wrong. The nations that smear us deserve to be taken seriously. They should know we object.

THE WASHINGTON POST.

International Opinion

Assassination of Jumblat

... Jumblat's position among the Druze was virtually that of a tribal leader, and it is all too likely that the Druze will feel obliged to avenge his death, for which they will probably hold both the Lebanese Christians and the Syrian occupying forces responsible. Syria's task of maintaining peace in Lebanon will thus be rendered even more difficult than it already is.

—*From the Times (London).*

In the International Edition

Seventy-Five Years Ago

March 18, 1902

BERLIN—Latest reports from Bremen and Hamburg indicate that the extraordinary stream of emigrants arriving in these two ports with the intention of leaving for the United States is continuing. During the past two months 35,000 persons have left these ports for the United States, against 23,000 in the corresponding period in 1901. A little more than 1,000 persons are leaving daily.

Fifty Years Ago

March 18, 1927

NICE—An interesting case has just been decided by the Tribunal de Commerce. A client had retained several rooms in a hotel at Saint-Jean-Cap Ferrat, but when he arrived at the hotel he was informed that the former occupant of the rooms had decided to prolong his stay and no rooms were available. He decided to sue and was given justice; he was awarded 1,000 francs damages.



'Beaned.'

To Restrain Arms Transfers

By Andrew J. Pierre

NEW YORK—As the Carter administration revises U.S. arms-sales policy, it will become evident that any unilateral, self-imposed restraints can be only part of the solution to the problem.

The argument "If we don't sell, others will" has validity. But it has too often encouraged a sense of futility and provided an excuse for inaction. The time has now come to seek multinational restraints on the arms trade in cooperation with the other supplier countries. Perhaps we can all agree, in some cases, not to sell.

Only four countries—the United States, the Soviet Union, France and Britain, in that order—supply over 90 per cent of the major weapons transferred to the developing world. Add their Atlantic Alliance and Warsaw Pact allies and the figure is raised to 95 per cent. (Much attention has recently been given to new suppliers such as Israel, South Africa and Japan, but they are still a long way from capturing a substantial share of the market.)

An Opportunity

The predominant role of the Big Four suppliers provides an opportunity for a cooperative regulation of the flow of weapons to the developing world, where a large increase in arms purchases is now occurring. The avoidance of a superpower confrontation in the Middle East or southern Africa, and the maintenance of stability in regions such as the Gulf, involve common concerns that could be facilitated by mutual restraints on arms transfers.

In an international conference on conventional-arms-transfer restraints, it would be possible to discuss criteria for the qualitative or quantitative limitation of arms sales. For example, transfer of sophisticated technologies such as Cruise missiles, advanced precision-guided missiles and nuclear-capable weapons might be restricted. Steps might be undertaken to avoid transfers that would destabilize the military balance within a region. Discussions might be held on sales over a certain amount, or on any transfer about which one of the suppliers has serious reservations based on its potential political impact on a region.

A conference on conventional-arms-transfer restraints could provide a permanent, ongoing forum for discussion of weapons-sales decisions as they arise, rather than involve treaty-drafting negotiations such as those in the Strategic Arms Limitations Talks.

Vance in Moscow

An early effort should be made to involve the Soviet Union when Secretary of State Cyrus R. Vance visits Moscow this month. If the Soviet Union agreed to participate, it should be possible to gain the participation of Britain and France. At a later date other suppliers such as West Germany, Sweden and Czechoslovakia might be invited.

Two objections are sometimes cited in discussing the practicality of common restraints. The first relates to the economic importance of the export of arms for balance of payments and levels of employment. The manufacture of weapons for sales overseas also serves to lower the per-unit costs of the weapons produced for the suppliers' own armed forces. Such considerations are not unimportant to the United States and the Soviet Union, but they are much more critical for France and Britain, which have a far smaller domestic market for arms and whose defense industries are more dependent upon overseas sales.

But, the economic significance of arms sales can be easily exaggerated. For example, only 3.5 per cent of France's total exports in 1975 was accountable by arms exports, and they constituted only one-fifth of the exports to the Middle East oil-producing countries. Of a total work force of 22 million, only 70,000 are engaged in manufacturing weapons for customers abroad. Roughly comparable figures apply to Britain.

The maintenance of viable national defense industries is perceived as an important political goal, but this must be seen in the context of strong technological and economic pressures that, in any case, are driving the Europeans toward greater weapons cooperation among themselves and with the United States.

Moreover, a limited form of international regulation of arms sales, seeking essentially to avoid specific transfers that can have destabilising, war-producing effects need not lead to a serious curtailment of total arms production at all.

A second objection is that recipient states will see supplier restraints as discriminatory or paternalistic. And yet, one can imagine a number of circumstances in which states in a region may look approvingly on a suppliers' agreement not to introduce certain weapons into an area, thereby avoiding a local arms race. What is important is that the aims of suppliers' restraints be discussed with traditional recipients and when possible be mutually agreed upon.

Cooperative restraints on arms sales would greatly facilitate progress on other issues, such as the achievement of greater NATO arms standardization and limits on the transfer of arms into the Middle East as part of an Arab-Israeli settlement. They will not be easy to achieve. But as the world's No. 1 arms supplier, the United States has a special responsibility to give such an initiative a try.

Andrew J. Pierre is a senior research fellow at the Council on Foreign Relations. He wrote this article for The New York Times.

Letters

Rights in Indonesia

Bernard Gwertzman (IHT, March 9), writing about human rights, says of Indonesia that "there has been a decision to release (the political prisoners) gradually." Unfortunately, this is not the case.

Adm. Sudomo, chief of staff of Kopkamtib (in charge of the prisoners), said when announcing his "release plan" (press release, Dec. 1, 1976) that "transmigration centers" will be set up in Sumatra, Kalimantan, Sulawesi and other places to which prisoners on these islands will be sent. "Those who come from Java . . . will be transmigrated to the island of Buru and other islands."

Since 1969, Buru has been the location of a prison camp for political prisoners; more than 13,000 prisoners are now being held there. The forced labor and rigorous conditions in this heavily guarded camp have been well documented by Amnesty International. The Indonesian authorities have always referred to it as a "transmigration center."

The much-heralded "release plan" is in fact a plan to extend the network of labor camps for the prisoners to all parts of the country.

CARMEL BUDIARDJO,
British Campaign for Release of Indonesian Political Prisoners.
London.

The Carter Method In Foreign Policy

By Joseph Kraft

WASHINGTON—Out of what at first glance looks like madness there emerges what at second glance looks like the Carter method in foreign policy. The President sets himself up as a one-man national goals commission, publicly proclaiming his objectives and then passing on the execution to subordinates.

In themselves, the aims are all good. But a third glance shows that some of his goals conflict with others, while the public definition of ends withers the means to reach them.

The most important case in point concerns relations with the Soviet Union. Carter has indicated he wants an early arms control agreement. He also wants Moscow to be more humane in its handling of dissident opinion.

No one can gainsay either objective. But neither can anyone doubt they are in tension. Communist regimes simply do not yield to official, public pressures by foreign states for changes in their internal affairs.

Bitter Choice

So the Russians are now putting Carter in the presence of a bitter choice—either to renounce hopes for an early arms agreement or to back off his stands on human rights, with consequent disillusion both in this country and abroad. I do not believe—and I hope the Russians don't believe—that Carter is going to give way on human rights.

But I wonder whether he is ready for a test of strength with Moscow now. The more so as he has not developed any strategy for playing the Chinese card against the Soviet Union, or for containing the pressures Moscow would mount from Berlin through the Mideast and on to southern Africa in the event of a failure in the arms talk.

A second important case is the Mideast. Carter, in his press conference last week, asserted the U.S. favored a settlement in which Israel would renounce practically all the territories seized after the 1967 war in exchange for Arab recognition of Israeli sovereignty, demilitarization of certain sensitive areas and a "mutual demonstration of friendship."

Bravo

Bravo. But by declaring these goals now, Carter has weakened all the local leaders. Prime Minister Yitzhak Rabin of Israel returns home to fight an election after the U.S. President announces his country should yield all occupied lands. President Sadat opens a meeting of aggrieved Palestinians, preparatory to a state visit to Washington, after a presidential statement that the Palestinians will have to yield sovereign rights over the territo they claim.

Little wonder that Rabin, Sad and the Palestinian leaders now feel obliged to dig against the U.S. position. P Carter has further enfeebled t already feeble capacity of the leaders to achieve the goals seeks.

An equally important, thou less visible, case engages relatio with this country's chief Eur pean ally, West Germany. Ca ter has enunciated a strong po tion against proliferation of bo nuclear weapons and the ener products which yield weapo grade material. That policy, ho ever, runs athwart a 1975 d whereby West Germany und took to sell a nuclear reprocessi plant to Brazil.

The deal, when it was ma was wholly in accord with Wa ington's existing policy. It ents the structure of a future W German nuclear energy indus which has to export to exist cause there is no good stora space in the federal republic nuclear wastes.

But the Carter administrat has called on West Germany back off the Brazilian deal, wi out offering any provision fo West German nuclear industry for the storage of wastes. T result has been a series of he encounters between West Gern and American officials lead to the sudden visit to Washi ton of Foreign Minister Ha Dietrich Genscher. Even normally *gemuetlich* Americ German Council, which met weekend in Princeton, turned a bitter and unresolved confr tation on the nuclear issue.

Confrontations

Similar confrontations are veloping in other regions w other allies. At his press c ference Carter has proposed "the Indian Ocean be comple demilitarized"—a virtual im sibility given the depth of So and American commitments ready, but a position sure worry friendly leaders in I Saudi Arabia and Pakistan. C ter also wants to withdraw U.S. troops from South Kore position that complicates (though they cannot say so) the governments of Jap Taiwan and, I believe, Comm nist China.

The charitable tendency is recall Carter's inexperience put all this down to on-the training. But my impressio that the President is needle making big mistakes for wh later on we will all have to

Secrecy as Usual?

By Anthony Lewis

BOSTON.—As a candidate, Jimmy Carter attacked secrecy in government. As President, he will find it a bureaucratic habit hard to change. Consider, for example, what might be called an endless postscript to the story of the Pentagon Papers.

A freedom of information case that has gone on for years seeks release of the last four volumes of the papers, dealing with diplomatic moves to end the Vietnam war. The government did release 616 pages of the text a year after the first request. As the lawsuit went on, it produced another nine pages, then 57 more. But it has withheld 200 pages, saying they must still be kept secret.

The curious thing is that those volumes were all in a public record, four years ago. When Daniel Ellsberg and Anthony Russo were charged with leaking the papers, the federal prosecutor introduced the four diplomatic volumes as evidence. The judge, Matthew Byrne, said explicitly that they were to be part of the open record in the case. He even had an extra set kept in the court clerk's office, so the public could read them while the trial was on.

Feeble Case

If anything in those pages can damage the national security, therefore, our enemies have had a chance at it already. And the case for continued secrecy is as feeble in law as it is in common sense. The Supreme Court has made clear in a series of recent decisions that anything disclosed in an official proceeding, even inadvertently, cannot be suppressed later.

Of course government lawyers have reasons for resisting public access to some official information. But why defend a case when the eventual chance of winning in court is approximately zero? Could it be that the Justice Department finds it easier to give way to demands from sister agencies than to make them accept openness as a principle of our law? In too many current cases the resistance put up by the department looks unreasoning.

Rep. Les Aspin, D-Wis., has sued under the Freedom of Information Act to get Navy estimates of future Soviet naval strength. (The estimates used to be published when the Soviet fleet was growing; Aspin suspects that they were stopped because they now predict a leveling-off.) The Justice Department, moving to dismiss the suit, said it was filed in the wrong federal court in Wisconsin—a time-wasting argument at best.

Another suit asks for details of the CIA's efforts to persuade editors not to publish stories about the Glomar Explorer operation to retrieve a sunken Soviet submarine. Government lawyers, having lost one appeal, are now refusing even to admit that the CIA made such efforts. They want to make the plaintiff go out and get affidavits from editors saying that what everyone knows happened, happened.

Case in Point

The CIA does have special reasons for concern about security. But it might be more convincing—and effective—if in handling information requests it distinguished genuine security material instead of sweeping everything under broad secrecy claims.

The treatment of a historian named Alan Fitzgibbon is a case in point. He has been working for years on a book about the 1956 kidnapping and disappearance in New York of Jesus de Galindez, a Columbia University lecturer. Galindez was an opponent of the Trujillo regime in the Dominican Republic and evidently was its victim.

Fitzgibbon has received much material from the FBI, the State Department, the New York City police—and total obstruction from the CIA. It demanded search fees until a court forbade that, then refused to produce any documents because they might disclose sources—in a 20-year-old case. Why not just delete any still-sensitive names? The suspicious might begin to think the agency was trying to conceal some role of its own in the Galindez case.

A pending case with important constitutional implications involves Robert Sherrill, Washington correspondent of the Nation. Since 1966 he has been refused a White House press pass. At first he was not told the reason. Later, when he sued, the Secret Service said that he was once convicted of an assault—but it never asked for his version.

A trial judge held that the cret Service had to have st dards for denying a press p and had to give a rejected plicant the reasons and a cha to rebut them. That limited cision seemed so elementary a matter of fairness that it is h to imagine objections to it, government lawyers are appe ing.

Would President Carter co tenance such legal tactics? think not. There is much dence already that he me what he said in the campa about changes in Washing and does not intend to slip i the old habits of governm But how can he change the hi of secrecy?

The Justice Department co make a great difference in g ernment attitudes if it made cl that it would defend agencies Information sales not as a mat of routine but only when th was a really convincing case secrecy, in law and in the p ticular facts. Justice is now c testing more than 600 freed of information suits in the cou

President Carter and his att ney general, Griffin Bell, co take a significant step tow open government by seeing h that pointless resistance to pu information ended in some emplary cases.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

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PARIS, FRIDAY, MARCH 18, 1977

U.K. Cuts Budget, Credit Outlays

LONDON, March 17 (AP-DJ). —Britain's fiscal and monetary situation, the subject of great concern at home and abroad during most of 1976, is developing comfortably, the Bank of England said today in its quarterly report.

The public sector borrowing requirement, which measures the budget deficit of the central government, local governments and nationalized industries, for the year ending March 1977 "now seems likely to fall not only below the original estimate of nearly £12 billion, but also below the revised forecast of £11.2 billion published in December," the central bank said.

The fiscal improvement was accompanied by a complete reversal of monetary trends: "In sharp contrast to the rapid growth late last summer, when bank lending increased rapidly while official sales of gilt-edged [government bonds] temporarily ceased, the money stock actually declined over the three months to mid-January," the Bank of England report said.

The sterling component of the broadly defined money supply, M-3, fell by a little over 1 per cent in the three months ended mid-January after rising by more than 7 per cent during the previous six months.

The narrow money supply, M-1, held in check by high interest rates, rose by only 0.5 per cent in the mid-January quarter after advancing 4.5 per cent during the half year ended mid-October.

Domestic credit, as measured by the new definition worked out by the government and the International Monetary Fund, contracted £800 million during the mid-January quarter after rising by nearly £4.9 billion during the six months ended mid-October. The contraction was attributed to heavy sales of government securities to investors other than banks during the last two months of 1976.

Commercial bank lending in sterling to the domestic private sector and to overseas borrowers rose by less than £850 million in the mid-January quarter after advancing by over £1.2 billion in each of the two proceeding quarters, the Bank of England said.

Noting that with domestic credit having expanded by less than £4 billion during the first nine months of the current fiscal year, the Bank of England said it seems certain that Britain will be able to hold credit growth during the full year to within the £9-billion target agreed upon last December in the letter of intent to borrow submitted to the International Monetary Fund. The bank's report noted that the upper limit for domestic credit expansion for the coming fiscal year, as set forth in the same document, is £7.7 billion.

The central bank said that the outcome of the current year suggests that if present policies were to be maintained, the public sector borrowing requirement for the coming fiscal year would be below the £8.7-billion limit agreed with the IMF.

On the other hand, it said, if a relaxation of fiscal policy were judged feasible against this background (as is expected by most British economists), it would result in faster economic growth and improved prospects for a reduction in unemployment.

The bank cautioned, however, that the scope for stimulation is strictly limited by balance-of-payments and inflationary considerations. Even a halving of Britain's current 16-per-cent rate of inflation would leave it too high for comfort, it noted.

Dollars Bought

The report also confirmed that Britain's monetary authorities were large-scale purchasers of dollars in the foreign exchange market during the first two months of 1977.

Underlying the purchases was a revival of confidence in sterling stemming from exchange controls announced in the fourth quarter of 1976, from expectations of cuts in public expenditures, from Britain's loan negotiations with the IMF and from the announcement of a new facility to protect the exchange rate from the effects of a withdrawal of official sterling holdings, the report said.

It said that "the strong demand for sterling, particularly in January, was met by substantial official sales in order to prevent what seemed likely to be a temporary and inappropriate appreciation of the exchange rate and to rebuild the foreign exchange reserves."

U.S. Banks Said to Reject Loan Request by Turkey

NEW YORK, March 17 (Reuters).—Major U.S. banks have rejected an approach by the Turkish central bank for a $50-million to $100-million stand-by credit, partly because the country is unwilling to seek International Monetary Fund loan approval, banking sources said today.

The rejection follows the growing insistence of commercial banks that foreign borrowers satisfy IMF criteria for higher borrowings, they said.

The sources said the credit being sought was for development finance, but Turkey also needs foreign currency to finance the very successful convertible Turkish lira deposit scheme which provides funds for private enterprise.

The Turks were said to be unwilling for political reasons to apply for an IMF credit tranche that would involve the imposition of strict conditions.

Sources noted that the ruling coalition, led by the Justice party, is approaching general elections which must be held by the first week in October but may be brought foward to June. The coalition has a majority of about 10 in the 450-seat parliament.

The banking sources said that when international banks lent to Peru last year, the country was also unwilling to go to the IMF and the banks undertook to monitor the country's economy themselves.

Many bankers found this situation unacceptable, including the unfavorable publicity, and did not want to be forced into the same situation with Turkey, they said.

The sources noted that in the atmosphere of growing concern about international lending, a large number of bankers have recently publicly stressed the need to link bank credits to the IMF.

The sources said that in Turkey's case the IMF would probably insist on an austerity program to cut inflation and probably restrict growth below the third five-year plan's target of about 8 per cent.

This would be unacceptable in the run-up to the general election, they added.

Economists said Turkish inflation ran at about 20 per cent last year, while external debt is at a relatively high level, probably about $7 billion at the end of 1976, including undisbursed credits.

The economists said the ratio of external debt to GNP is fairly high at about 18 per cent.

Schultze Seems to Disagree

Blumenthal Says Upturn Won't Las

WASHINGTON, March 17 (Reuters).—Treasury Secretary Michael Blumenthal said today there are some signs of renewed economic strength but warned the recovery does not appear to be self sustaining.

Mr. Blumenthal, testifying before the Senate Budget Committee, said the severe weather conditions in the East and the drought in the West have tended to obscure fundamental trends in the economy.

Mr. Blumenthal said, "It would seem the recovery has resumed, but at too slow a pace to make sufficient inroads in the large amount of slack in the utilization of plant capacity and labor resources."

He said statistics for the second quarter of the year will undoubtedly show a rebound from the low winter levels, as consumers and business compensate for weather-deferred expenditures.

However, he said this would only be a temporary reaction to a temporary dislocation. "Without additional stimulus the economy over 1977 would only grow at a 4 1/2 to 4 3/4-per-cent rate, leaving the unemployment rate significantly above 7 per cent at the year end."

Schultze's View

His view seemed to conflict with that of Charles Schultze, chairman of the Council of Economic Advisers, who told the committee that production lost during the cold snap "will undoubtedly mean a slower rate of growth in the gross national product during the first quarter," but there is no need for any additional economic stimulus.

Mr. Schultze said that while real GNP growth will "rise appreciably" during the current quarter, it will be below expectations.

However, he said the losses were not permanent and "the rate of growth in the second quarter will probably be somewhat higher than originally expected as business rebuilds inventories depleted by the cold snap."

Mr. Schultze said the 1978 budget revisions are designed to ensure the recovery will be durable enough to persuade business to increase spending on new plant and machinery.

On another subject, Treasury Secretary Blumenthal said he sees "no cause for concern at all" over the loan exposure of U.S. commercial banks to the lesser developed countries.

However, he said if the rate at which such loans are made increases in the future as it has done in the past few years problems eventually could arise.

Federal Reserve Board chairman Arthur Burns estimated last week that U.S. commercial banks have about $45 billion in loans to LDCs outstanding.

Mr. Blumenthal told the Senate committee that at present, these loans are "well within manageable limits" when measured against any normal method such as loans to total assets, or LDC loans as a percentage of overall loan portfolios.

He said he does not know any individual U.S bank which is having problems with its LDC exposure, although he acknowledged experience differs from bank to bank.

Mr. Blumenthal also pointed out that experience with LDC loans has also been good, and that apart from some scattered debt rescheduling, he does not know of any country which has defaulted.

U.S. Aide's View of Upturn Hits Stocks but Loss Is Cut

NEW YORK, March 17 (IHT). —The stock market halted a string of advancing sessions today to close lower in moderately active trading.

The market dropped sharply across a broad front during the first two trading hours following the comments by Treasury Secretary Blumenthal that the economic recovery does not appear to be self-sustaining.

But the market later managed to narrow its loss after the government reported a February rise in personal income following a January decline.

The Dow Jones industrial average was down 3.16 points to 964.84. It was off 3.99 at 3 o'clock.

Declining issues outran gainers 700 to 670, and volume totaled 30.7 million shares compared with 22.14 million yesterday.

Some favorable economic news appeared in the second half of the session, with the report of a 1.2-per-cent rise in U.S. personal income in February after a revised 0.1-per-cent rise in January.

On the downside, Vulcan Materials, one of the most actively traded issues, fell 1 3/8 to 25 1/8. UAL, which reported a February loss, was down 1 3/8, and Japan Air Lines was off 1 at 15 1/4.

IBM gave up 1/2 at 283 3/4 and Eastman Kodak dropped 1 to 72 7/8.

Sterndent, which reported fourth-quarter loss, fell 5/8 to 17 and Time Inc. was down 1/4 at 37. Mesa Petroleum was down 1 at 33.

Occidental Petroleum, on the active list, rose 1/4 to 26 1/4. Pittston jumped 1 1/2 to 36 1/2. Continental Oil was up 1 at 28 and Eastern Gas & Fuel was 1 3/8 to 28 1/4.

Wrigley soared 2 5/8 to 72 1/2.

Inventories Rise By 0.9% in U.S.

WASHINGTON, March 17 (AP-DJ). — Business inventories rose $2.7 billion, or 0.9 per cent, to a seasonally adjusted $302.09 billion in January, the Commerce Department said today.

Revised figures showed that December inventories rose $454 million, or 0.2 per cent.

The January increase was the largest since the $3.2 billion, or 1.1-per-cent, September rise and marked the 13th consecutive month of inventory increases.

Manufacturing inventories rose $553 million while retail stocks swelled $1.2 billion and wholesale inventories increased $633 million.

Siemens Sales Rise

MUNICH, March 17 (Reuters). —Siemens AG world consolidated group sales rose to 8.7 billion marks in the first five months of the year ending Sept. 30, 6 per cent up on the same 1975-76 period, managing board chairman Bernhard Plettner reported.

Sharp Rise in Japan Exports Brings Payments Into Surplus

TOKYO, March 17 (AP-DJ). —Japan posted an unexpectedly large overall balance of payments surplus in February of $460 million, compared with an $846-million deficit in January and a $619-million surplus in February last year, the Ministry of Finance said in a preliminary report today.

The sudden return to a large surplus was apparently the result of a 22-per-cent rise in exports from the year-earlier month, while imports gained only 10 per cent.

Trade last month showed a huge $1.25-billion surplus, compared with a $77-million deficit in January and a $639-million surplus in February, 1976, the ministry said.

The current account swung steeply into a surplus last month —$650 million, versus a $662-million deficit in January and a $151-million surplus in the year-earlier month.

Exports Increase

Exports in February rose to $5.74 billion from $4.66 billion in January and $4.72 billion in the year-earlier month.

Imports totaled $4.49 billion, down from $4.736 billion in January but up from $4.08 billion in February, 1976, the ministry said.

Seasonally adjusted, the overall payments balance in February showed a surplus of $604 million, up from an adjusted $533-million surplus in January, the preliminary report said.

Adjusted trade showed a surplus of $1.39 billion compared with a $1.3-billion surplus in January.

Seasonally adjusted exports totaled $6.35 billion, down from $6.42 billion in January, while adjusted imports fell to $4.95 billion from $5.12 billion in January.

The long-term capital account last month showed a deficit of $200 million, compared with a $2-million surplus in January and a year-earlier surplus of $343 million.

The short-term capital account combined with errors and omissions showed a slight surplus of $3 million, compared with a short-term deficit of $217 million in January and a year-earlier surplus of $31 million.

The invisible account combined with the transfers account was in deficit by $600 million, compared with a deficit of $550 million in January and $484 million a year earlier.

In another report, the Finance Ministry said Japan posted a current-account surplus with the United States in 1976 of $3.4 billion, compared with a $900-million deficit in 1975.

Trade with the United States last year was in Japan's favor by 5.5 billion, compared with a 1-billion surplus in 1975.

Exports to the United States rose 43 per cent to $15.6 billion, while imports edged up by only 2 per cent to $10.1 billion.

Tokyo Allows Yen Eurobond

By Richard C. Hanson

TOKYO, March 17 (AP-DJ).— The Ministry of Finance told underwriters here that it will permit a yen denominated Eurobond issue—the first ever to be made—by the European Investment Bank (EIB), securities sources said today.

Officials at the Ministry of Finance said they have established guidelines for the issuing of yen Eurobonds by foreign financial institutions, and that yen bonds will be allowed only by official and private institutions that have already issued yen denominated bonds in Japan.

All Eurobond issues will also be limited to lead management by Japanese securities companies, officials said.

The new policy is designed as one more method of promoting Tokyo as an international capital market, by encouraging foreign financial institutions to float yen bonds in Japan, one official explained.

The ministry said it has not given final approval for the EIB yen Eurobond issue, but securities house sources said they have been given the preliminary approval.

Sources said the EIB has been seeking to make such a yen Eurobond issue since it floated a 10-billion yen, 12 year domestic bond in Tokyo last July.

At first, any such yen Eurobond issue will be limited in size to the amount that financial institutions have actually floated on the Japanese market, which means the Eurobond issue will be for about 10 billion yen (about $35 million).

Terms of the issue have not been determined, sources said, but the yields in Europe will probably be lower than in Tokyo because domestic bond yields take into consideration Japanese withholding tax, which runs at either 15 or 30 per cent.

One source calculated that net yield per annum on a yen Eurobond with a life of five to seven years would be under 8 per cent, while net yields in Japan would run at about 8.5 to 8.7 per cent per year.

Two Banks Say Loans Abroad Less Risk Than U.S. Credits

NEW YORK, March 17 (WP). —Morgan Guaranty Trust Co. and Manufacturers Hanover Bank reported yesterday that their international loans have fared better than their domestic loans.

Elmore Patterson, chairman of J.P. Morgan & Co., holding company for Morgan Guaranty, told his firm's annual meeting that loans charged off in 1976 totaled $53 million, but "of these only about $9 million were international loans." And in 1975 Morgan charged off $84 million in loan losses, but less than $7 million were international.

Manufacturers Hanover, in its annual report, disclosed that net loan charge-offs on its $9.2 billion international loan portfolio were $1.1 million last year and averaged less than $1 million annually over the last five years.

There has been considerable controversy over whether the big multinational banks have gotten in over their heads in their international lending, particularly in loans to developing countries, which are running big deficits because of their oil import bills.

"It is fair to ask, of course, whether the good experience we have had to date in lending to the developing world will hold up in the future," Mr. Patterson told the Morgan meeting. "We believe it will, but we are not complacent about it."

BP's Profits Rise by 8.2%

LONDON, March 17 (AP-DJ). —British Petroleum Co. said today its net income for 1976 rose about 8.2 per cent to £179.8 million from £166.2 million in 1975.

Net sales proceeds of the oil company rose to £10.58 billion from £7.78 billion a year earlier.

The company declared a total dividend for the year of 19.789 pence a share, compared with 17.99 pence in 1975.

BP said that improvement in world industrial conditions led to an increase in demand for petroleum products last year. In Europe, this trend was reinforced by the shortage of hydro-electric power following last summer's drought, it said.

Demand was also augmented by stock building ahead of the price rise by the Organization of Petroleum Exporting Countries, BP added.

St.-Gobain Net Off

PARIS, March 17 (AP-DJ). —Saint-Gobain - Pont-à-Mousson, the holding company for the industrial group, today posted net earnings of 316 million francs ($63.3 million), in 1976, down from 345 million francs a year earlier.

The company said it plans to pay a net dividend of 9.10 francs, up from 8.50 francs distributed for the 1975 fiscal year.

Mitsubishi Net Up

TOKYO, March 17 (AP-DJ).— Mitsubishi Chemical Industries Ltd., Japan's largest chemical concern, said today its net profit in the year ended Jan. 31 rose by 18.7 per cent from a year earlier to total 5.08 billion yen ($18 million). Its net profit a year earlier was 4.279 billion yen.

Oil Exporters' Revenues Rise To $113 Billion

LONDON, March 17 (Reuters). — Total estimated oil revenues of the exporting countries rose again in the fourth quarter of 1976, expanding $31.3 billion to bring total revenues last year to $113.2 billion versus $96.8 billion in 1975, the Bank of England reported.

But despite the higher revenues, the exporter countries' cash surplus available for investment abroad, for government loans or for addition to financial reserves declined to an estimated $7.3 billion in the fourth quarter, bringing the surplus last year to $33.2 billion versus $35.7 billion in 1975, the bank said. This suggests that imports by the oil exporters are still rising, the bank added.

Central bank data shows that the size of the London based Eurocurrency market, measured by banks' gross foreign currency liabilities, increased by $14.5 billion in the fourth quarter of 1976 to 6 billion.

Britain Warned Against Easing Inflation Fight

PARIS, March 17 (AP-DJ).— The short-term outlook for Britain's economy is for a further period of slow growth, declines in real disposable income and increases in unemployment, but the balance of payments should improve thanks to greater price competitiveness, growing North Sea oil production and restrained domestic growth.

These are among the conclusions reached by the Organization for Economic Cooperation and Development in its annual survey of the British economy, published today.

The fight against inflation must continue to receive top priority, the survey says. "Any developement that brought inflation above the present forecast level (13 per cent), itself still very dangerous, could destroy the efforts of the last few years, relaunch inflationary expectations, recreate the conditions for new runs on the currency and bring the economy back to the chaos of 1974-75," it says.

Bonn Increases Economic Boost

BONN, March 17 (AP-DJ).— Finance Minister Hans Apel said yesterday the Bonn government has increased the spending volume of a proposed economic stimulation package to more than 15 billion marks ($6.2 billion).

But he denied that pressure by the United States caused the government to increase the package from the previously stated magnitude of between 10 and 12 billion marks.

U.S. critics have called on West Germany to adopt more drastic reflation measures to help spark a worldwide economic upswing, in line with the $31-billion stimulation package announced by the Carter administration.

"There is no U.S. pressure, but rather a great measure of understanding for our problems," Mr. Apel told foreign press correspondents.

Slater Walker Posts Loss for Half Year

LONDON, March 17 (AP-DJ)— Slater Walker Securities Ltd., once one of Britain's glamor companies, today reported a net loss for the half year ended Sept. 30, 1976, of £6.3 million.

The banking and finance concern declared no interim ordinary or preference dividends and announced that it did not expect to pay any ordinary or preference dividends for the year as a whole.

Kubota in London

OSAKA, Japan, March 17 (Reuters).—Kubota Ltd. announced it opened a representative office in London, its eighth office abroad, to promote its overseas sales of agricultural machines.

...p-Huette Sales

...HUM, West Germany, ...h 17 (AP-DJ). — Fried. Huettenwerke AG, the steelmaking unit of the Krupp GmbH group, has ...1976 sales up 16 per cent ...ion marks from 2.6 billion ...the previous year. The ... did not give any profit figures.

Viking Resources International N.V.

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NYSE Nationwide Trading (3 O'clock) March 17

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	32⅛	ACF Ind 1.80	8	84	34⅛	34	34⅛+	⅛
	4⅞	AJ Ind	7	64	4⅞	4⅝	4⅝	
	20⅛	AMF 1.24	10	89	21½	21⅛	21¼—	¼
	13¾	APL Cp 1	6	25	14¼	14⅛	14¼+	¼
	42¼	ARASv 1.32	11	86	43¾	43½	43½—	½
	17¼	ASALtd .80		199	22⅞	22	22⅛+	⅛
	9⅛	ATOInc .40	6	62	10½	10⅛	10⅛—	⅛
	42¼	AbbtLab 1	14	241	45¾	44⅝	45¼+	¼
	9½	AcmeCiv .50	72	1	11¾	11¾	11¾—	¼
	2¼	AdmDg .04	5	1	3	3	3	
	11⅝	AdmEx 1.15e		12	12¼	12⅛	12¼	
	4	AdmMil .05e	8	23	4¼	4	4¼	
	10⅛	Addrssg .10e	20	47	12⅝	12⅛	12⅝—	⅛
	29¼	AetnaLf 1.20	8	217	31¼	31	31¼+	⅛
	44¼	AetnaLf pf 2		2	46	45½	46	
	10⅛	Aguirre		116	13¾	13½	13¾+	⅛
	15⅛	Ahma ns .40	6	41	17⅝	17½	17½—	⅛
	3	Aileen	63	13	3⅛	3	3⅛+	⅛
	28¾	AirProd .20b	14	562	31⅛	30⅞	31	
	17⅛	AirbnFrt .60	12	7	15¼	15	15	
	28⅛	Airco 1.15	6	49	30¾	30⅛	30	
	16	Akzona 1.20	41	28	18⅛	18⅛	18⅛	
	15	AlaGas 1.28	7	4	15⅛	15⅛	15⅛—	⅛
	93	AlaP pf 9.44		z250	103⅛	103	103 —	⅛
	15	Alaskin .61e	7	21	17¼	17	17 —	⅛
	17¼	AlbanyIn .72	6	1	17½	17½	17½	
	6	AlbertoC .36	16	80	7½	7	7 —	⅛
	19⅞	Albertsn .80	9	110	22	21	22	
	23⅛	AlcanAlu .80	24	274	27⅞	27¼	27¾—	⅛
	18⅛	AlcoStd .96	6	12	20⅞	20⅝	20⅞—	⅛
	18⅞	AlconLb .32	15	46	20⅛	20	20	
	6¼	Alexdrs .36e	6	4	6⅝	6½	6½—	⅛
	11⅞	AllegCp .90e	6	10	13⅝	13	13 —	⅛
	21¼	AllgLud 1.28	8	57	25	24⅞	24⅞	
		AllgLud pf 3		1	42½	42½	42½	
	39¾	AllgPw 1.68	8	164	21⅛	21⅛	21⅛+	⅛
	20¼	AllenGrp .70	7	8	14⅛	14	14 —	⅛
	13⅛	AlldCh 1.80	10	217	45⅞	45⅜	45⅜+	⅛
	38⅛	AlldMnt .64	8	10	13⅛	13⅛	13⅛	
	12¼	AlldProd .60	21	4	10½	10¼	10½—	¼
	10⅛	AlldStr	1	6	145	43⅛	42⅞	43⅛+	⅛
	41	AlldSup		6	27⅞	27⅞	27⅞—	⅛
	2¼	AllisChal .90	6	561	29⅛	28⅞	29 +	⅛
	23½	AlltAut .60	9	5	9⅛	9⅛	9⅛	
	8¼	AlphPrt .72	14	5	17	16⅞	17	
	15	alcoa 1.40	14	187	59	58¼	58⅞+	⅛
	504	AmiSug 3	7	8	35⅛	34⅞	34⅞—	⅛
	32⅛	Amax 1.75	11	373	49⅛	48⅛	49⅛+	⅛
	46⅛	Amax pf5.25		2	117⅞	117⅞	117⅞+	1¼
	115	Amax pf 3		141	52	51½	51⅞	
	48¼	AMXAC 1	8	59	25⅛	25⅛	25½	
	21⅞	Amerce 1.20	6	11	18⅛	17⅞	18	
	18	Amrc pf 2.60		1	35⅞	35⅞	35⅞	
	33¾	AHess .60	8	491	32⅛	31⅞	32 +	⅛
	30	AHes pf 3.50		13	72¼	71½	71¾—	⅛
	66⅛	AAirFlt .56	10	70	20⅞	20⅝	20⅞+	⅛
	18⅛	AmAir	5	346	11⅛	10⅞	10⅞—	⅛
	10	Amcord .60	8	35	12	11¾	11⅞—	⅛
	10⅛	AmBaker 1	5	12	13¾	13⅛	13⅝—	⅛
15	13⅛	ABrnds 2.92	10	144	45⅛	45⅛	45⅜—	⅛
45⅞	43	ABrnd pf1.70		5	24½	24¼	24½+	⅛
26	24¼	ABdcst 1	10	136	42⅛	41½	41⅞—	⅛
42⅞	37	AmBidM .50	7	9	11	10⅞	10⅞	
	10½	AmCan 2.40	8	149	40⅛	39⅞	39⅞—	⅛
	38¼	ACan pf 1.75		4	23⅛	23⅛	23⅛+	⅛
	11⅛	ACentry		10	2⅝	2½	2½—	⅛
	4½	AmCred .81e	5	14	16⅞	16⅝	16⅞+	⅛
	¾	ACyan 1.50	10	267	27¾	26⅞	26⅞—	⅛
	7⅛	ADistTel .84	12	78	27⅞	27⅜	27⅞+	⅛
	3½	ADul pf .84a		3	14	14	14	
	23⅛	AEIPw 2.06	9	291	23¾	23½	23¾+	⅛
	12⅛	AFamily .40	7	53	13⅞	13⅝	13⅞+	⅛
	3⅛	AmFnSys	9	9	3½	3½	3½+	⅛
	10¼	UmFinSy pf		z210	11	10⅞	10⅞—	⅛
	23¾	AGIBd 1.79e		27	24⅛	24⅛	24⅛—	⅛
	17¼	AGenCv 1.32		28	17¾	17⅝	17⅝—	⅛
	18⅛	AGenIns .68	6	86	19⅞	19¾	19¾	
	25⅛	AGnIn pf1.80		21	27½	27¼	27⅛—	¼
	17	AmHoist 1	6	78	21½	20¾	21—	¼
	27⅛	AmHom 1.10	18	622	31½	31¼	31⅜—	⅛
	25¾	AmHosp .40	16	593	27⅞	26⅞	27⅛+	⅛
	4½	AmInvst .20	8	47	4⅛	4⅛	4⅛	
	10⅛	A Medicl .24	8	144	13	12½	12⅝—	⅛
	8	AMedcp .10	5	167	9	8⅞	9 +	⅛
	4	AmMotrs	6	151	4⅛	4	4 —	⅛
	40⅛	ANatR 2.64	8	769	41⅛	40⅞	40⅞—	½
	9⅞	AmSeal .40	13	11	12	12	12	
	10⅛	AShip .10i	8	82	15	14¾	14⅞+	⅛
	26¼	AmStnd 1.50	7	39	27⅞	27⅛	27¾+	1
	74¼	A Std pf 4.75		2	75½	75	75 —	1
	6¼	AmSteril .20	17	200	9⅛	9⅛	9⅛	
34¾	30½	AmStrs 1.90	5	66	33	31¾	32⅛—	⅛
65¼	62	ATT 4.20	10	1100	63¼	62¾	63 —	⅛
68⅛	65¼	ATT pf 4		34	67⅛	67	67 —	⅛
50¼	48⅛	ATT pf 3.64		16	50⅛	50	50	
51⅛	49¼	ATT pf 3.74		39	51	50⅞	50⅞	
13¼	11⅛	AWatWk .76	6	12	12⅞	12⅞	12⅞—	⅛
19¼	16	Ameron 1	7	15	18¼	18⅛	18⅛	
12⅛	11⅛	AmesD .18e	5	12	12	12	12	
30½	27	Ametek 1.40	11	61	30¾	30	30⅛—	⅛
16⅞	14⅛	Amfac 1	8	34	16⅛	17½	16⅛—	⅛
18⅛	13⅛	AMIC .09e	6	69	15⅛	15	15	
28⅛	24¼	AMPInc .48	20	216	27⅞	27⅛	27⅞+	¼
13⅛	10⅛	Ampco .60		9	11	11	11	
9⅛	7⅛	AmpexCp	12	191	8⅛	8⅛	8⅛—	⅛
2⅛	1⅛	AmrepCp		28	2⅛	2⅛	2⅛+	⅛
26¼	22¾	Amstar 1.35	6	29	25⅛	24⅞	24⅞—	⅛
8⅛	8	Amst pf .68		1	8¼	8¼	8¼+	⅛
52⅛	44	Amsted 2	8	40	47⅞	47½	47⅝+	⅛
8⅛	6⅛	Amtel .36	9	10	7¼	7	7	
30¼	26½	AnchrH 1.50	7	10	29½	29¼	29¼	
26	22¼	AndClay 1	9	10	25	25⅛	25⅛—	⅛
7⅛	6¼	Angelica .24	9	74	7	6⅞	6⅞—	⅛
8	6½	Anixter .20	7	24	7	6¾	6⅞	
8⅛	7⅛	AsoulCo .53t		15	8⅛	7⅞	7⅞—	⅛
21⅛	16¼	Apache .70	8	60	20	19½	19½—	⅛
37⅛	32¾	ApcoOil		181	37⅛	36¼	37⅛+	¾
2⅞	1⅛	ApecoCp		21	2	1⅞	1⅞	
92	89¼	ApPw pf8.12		z700	90½	90½	90½+	⅛
14¼	10⅛	ApldDig	10	39	12¼	11⅞	12 —	⅛
32	23⅛	ApldDig pf 1		58	27⅞	27	27 —	⅛
4⅛	2⅛	ApplMg	10	3	3	3	3 —	⅛
17⅛	14	ArcataN .60	7	11	15⅛	14⅞	15⅛+	⅛
21⅛	16½	ArchDan .20	8	77	19	18¾	19 —	⅛
5⅛	3⅛	ArcticEnt		37	4⅛	4¼	4⅛	
3½	2⅞	Aristar		8	3	3	3	
20	18⅛	ArizPSv 1.48	7	166	18⅞	18⅝	18⅞—	⅛
118	114	ArlPpf 10.70		z60	116	116	116 +	1
12	10⅛	ArkBest .52b	6	2	11¼	11¼	11¼	
32¼	28⅞	ArkLGs 1.80	9	382	32⅛	31⅞	31⅞	
3½	2½	ArlenRty		16	3	2⅞	2⅞	
6	4¼	Armada	5	5	5⅛	5¼	5⅛	
32⅛	28	Armco 1.80	7	100	29	28¾	28¾—	¼
30¼	29⅛	Arm pf 2.10		12	29⅞	29⅝	29⅝	
56	51⅛	Armr pf 4.75		z100	55	54½	54½—	½
27¼	22⅛	ArmstCk 1	12	99	24⅛	23⅞	24⅛—	⅛
53	50	ArmC pf3.75		z10	52½	52½	52½	
26⅛	21	ArmRu 1	4	22	26	25¾	26	
20	17¼	AroCorp 1b	8	13	19⅞	19⅝	19⅞	
19¼	16½	Arvin .64	5	43	17½	17⅛	17⅛+	⅛
31	28	Arvinin pf 2		8	29½	29	29½+	⅛
20¼	16¼	Asarco .80	14	5199	21¾	20⅝	21½+	⅛
37⅛	32⅛	AshlOil 1.90	7	224	34⅞	34¼	34½—	⅛
33⅛	28⅛	AsdDrG 1.50	11	6	31¾	31⅛	31⅛—	½
15¼	13	Athlone .80	6	15	14⅛	14⅛	14⅛+	⅛
3⅛	2	AtlcoMtg		4	2⅛	2⅛	2⅛	
24⅛	22	AtlCyEl 1.68	9	43	22¾	22	22⅛+	⅛
58⅛	52⅛	AtlRich 1.60	11	741	53⅞	53	53⅛—	⅛
197	182	AtlRc pf 3		1	180	180	180 —	2¾
72½	66¾	AtlRc pf 2.80		87	67¾	66½	67 —	⅛
24⅛	19¼	AtlasCp	12	32	20⅛	20¼	20⅛—	⅛
30	21½	AutoDta .24	19	61	25⅛	25⅛	25⅛+	⅛
8¼	7⅛	Autmind .24	6	84	8¼	8	8⅛+	⅛
16⅛	13⅛	AvcoCp	3	70	14⅛	14½	14⅛	
1⅛	⅞	AvcoCp wt		2	⅞	⅞	⅞	
49	41⅛	AvcoCp pf		4	48¾	48⅛	48¾+	⅛
23⅛	19⅛	AveryInt .36	17	31	22⅛	22T	22⅛—	⅛
11⅛	12⅞	Avis Inc .40	6	59	13¾	13½	13⅝—	⅛
19⅛	16	Avnetinc .60	6	16	17½	17¼	17⅛—	⅛
49½	43½	AvonPd 2	17	1035	48	47¼	47⅞—	⅛

B

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
				22	2	2	2	
2¾	1⅞	BTMtg						
36½	28¾	BabckW 1.20	8	563	34¼	33	34¼+	1¼
9⅛		Bache .40	5	7	7½	7⅛	7⅛	
13	10½	Bakerln .36	9	243	12⅞	12	12⅛+	⅛
47⅞	42½	BakrInt .42	13	92	46½	46	46⅛+	⅛
14⅞	13	BaldDH .68	6	5	14⅛	14⅛	14⅛+	⅛
21⅛	16⅞	BallCp .80	6	152	17½	17⅛	17½+	½
27⅛	21¼	BallyMf	27	727	27¾	26½	27⅛+	½
27½	25¼	BaltGE 2.08	8	666	25⅞	25½	25⅞+	⅛
61	53¼	Bal pfB 4.50		z210	55	54	55	
26	15⅛	BanCa .60	28	38	20⅛	20½	20¾+	¼
18⅛	11⅛	Bandag 130	10	18	15⅞	15⅝	15⅝—	¼
18⅛	11⅞	BangPnt	5	44	17	16¾	17 +	¼
22½	1	BanP pf 1.25		3	22	21⅞	22 +	⅛
28⅛	21⅛	BanF pf 2		4	28⅞	28⅛	28⅞+	⅛
38	34	BkofNY 2.32	7	14	36¾	36½	36½	
15⅛	13⅛	BkofVa .88	6	2	15	15	15	
30⅛	25⅛	BankAm .80	11	347	27⅞	26⅞	27⅛	
42	36⅛	BankTr 3	8	133	38⅞	37⅛	38⅛+	1¼
25⅞	28⅛	Bnk1 pf 2.50		18	29½	29½	29½	
37⅛	33⅛	BarbOil 1.60	15	12	36	36	36	
14⅞	12⅛	BardCR .24	13	127	14⅛	13⅞	13⅞—	⅛
19⅛	16¼	BarnsGp .80	8	15	19⅞	19¼	19⅛+	⅛
17¼	14⅛	BasicInc 1	6	128	18⅛	17¼	18⅛+	1¼
38	34⅛	Basic pf 2.50		z290	40	38½	40 +	2
34½	26⅛	BatesMf .80	34	29	31⅛	30¾	31⅛+	⅛
39½	28⅛	BauschL 1	10	186	36⅛	35⅞	35⅞+	⅛
40⅞	31⅛	BaxTrv .24	19	365	34⅞	34½	34½—	⅛
22¼	21	BayStG 1.88	7	10	22½	22⅛	22⅛	
5⅛	4⅛	BaykCig .24	19	1	5⅛	5⅛	5⅛+	⅛
26⅛	23⅛	SeatFds .96	12	252	25¼	25⅛	25¼	
27⅛	23	Beckm .32	15	2	24	24⅛	24⅛—	⅛
34⅞	29½	BectDick .60	14	163	32	31⅜	31⅝+	⅛
24⅛	21½	BeechA 1	7	13	21⅞	21⅝	21⅝—	⅛
9⅛	7⅛	Beker .28		40	8½	8¼	8—	⅛
29⅞	25	BelcoF 1	7	x61	27⅛	27	27	
26⅛	21⅛	Belden 1.32	8	9	23⅛	22⅝	22⅞—	⅛
8⅛	7¼	Beldnh .36b	5	7	7⅛	7⅛	7⅛+	⅛
22	17¾	BellHow .84	28	52	20⅛	20	20 —	⅛
48	45¼	BellCdn 4.08	7	18	46⅛	46	46⅛+	⅛
47	42⅛	Bendix 2	9	80	43¾	43⅛	43⅛+	⅛
95	86⅛	Bendix pf 3		1	88⅛	88⅛	88⅛—	⅛
27	22⅛	SenflCp 1.60	5	51	24⅞	24⅛	24⅛—	⅛
60¾	52¼	Benef pf 4.30		2	53	53	53	
117	104¼	Benef pf 5.50		z160	109	108¼	108¼+	3½
29⅛	28⅛	Benef pf 2.50		z200	29½	29½	29½+	⅛
2⅛	1⅛	BnfStM		21	1½	1½	1½+	⅛
3	1½	Bengt B .07e	18	48	2⅛	2⅛	2⅛+	⅛
6¼	4¼	BerkeyP		15	4⅞	4⅞	4⅞	
24	19	BestPd 2	10	86	22⅞	22¼	22¼—	⅛
40⅛	34⅞	BethStl .40	17	958	38⅞	37⅞	37⅞—	⅛
34⅛	29	BigThree .40	17	206	31⅞	30⅞	31 —	⅛
20⅛	16⅛	BlackDr .48	16	133	16⅛	16⅛	16⅞	
14⅛	11⅛	BlairJn .64	7	74	16½	16⅛	16⅛+	⅛
20¼	17	BlissLau 1.08	7	10	19	18⅞	18⅞—	⅛
23⅛	18⅛	BlorkHR 1	271	243	19½	19	19 —	⅛
31⅛	27	BlueBel 1	6	22	30⅛	29¾	29¾—	⅛
6⅞	5⅛	Bluebrd .05e	7	8	5½	5½	5½+	⅛
3½	3	BobbieBr		31	3½	3⅛	3⅛+	⅛
44⅞	37⅛	Boeing 1.40	9	446	44¼	43¾	44 —	⅛
33¼	28½	BoiseCs 1.10	10	374	33⅞	33	33⅛—	⅛
27¼	19⅛	EkMmt 1.20	10	2	24⅞	24⅞	24⅞—	⅛
35½	31¼	Border 1.40	9	202	33⅞	33⅛	33⅛+	⅛
33⅛	29¼	BorWar 1.60	7	123	31¾	31⅛	31⅛—	⅛
27½	25¼	BosEd 2.44	10	24	26⅞	26⅝	26⅝—	⅛
98½	9	BosE pf 8.88		z160	96	95¼	96 +	1
13	12¼	BosE pf 1.17		11	12⅞	12¼	12¼—	⅛
16	15	BosE pr 1.46		17	15¼	15¼	15⅛	
11⅛	8⅞	Braniff .24	7	285	9¾	9½	9⅝	
41⅜	33⅛	BraunCF .60	8	24	37⅛	37½	37⅞	
23¼	26¾	BrigSt .92	14	50	28¾	28½	28¾+	⅛
68⅞	60⅛	BristMy 2.20	14	107	67	66¾	66⅞—	⅛
44	39⅛	BristM pf 2		4	43¾	43½	43¾+	¼
16⅛	13⅛	BrilPe .33e	20	1213	15⅛	15¼	15¼—	⅛
34	29	BrkwGl 1.40	7	13	33¼	33⅛	33¼	
22⅛	19½	BklyUV 1.72	9	11	20⅛	20⅛	20⅛—	⅛
27⅛	26	BkUG pf2.47		3	27⅛	27⅛	27⅛+	⅛
9⅛	8⅛	BwnShrp .20	21	1	9⅛	9⅛	9⅛	
10	9	BrownC .22e	11	17	9⅛	9⅛	9⅛	
23⅛	21⅛	BwnGp 1.40	7	31	22¼	22	22 —	⅛
9⅛	7⅛	BrwnFer .40	12	233	9¾	9⅜	9½—	⅛
17⅛	15	Brunswk .60	7	638	16⅞	16⅛	16¼+	⅛
28⅛	24⅛	BrushW	7	18	27¼	26⅞	26⅞—	⅛
27⅛	22⅛	BucyEr .64	13	445	26⅞	26	26⅛	
22⅛	18⅛	BuddCo 1.20	5	59	19⅛	18⅞	19 —	⅛
6⅛	5⅞	BudCa pf .60		5	6⅛	6⅛	6⅛+	⅛
29⅛	25⅛	ButtFo 1.40a	8	53	30¼	29⅞	30¼+	1
8⅛	7	Bulova		50	7⅛	7⅛	7⅛+	⅛
12½	11¼	BundyCp .80	7	12	12¼	12	12¼+	⅛
22⅛	21⅛	BunkHil 1.86		4	22⅛	22½	22⅛—	⅛
12⅛		BunkRa	13	43	10½	11¼	11¼—	⅛
20¼	15⅛	BnkR pf1.50		6	19⅛	18⅞	18⅞—	⅛
30⅛	24¼	Burllnd 1.40	7	606	24⅞	24½	24⅞—	⅛
7⅞	7⅛	BurlNo pf.55		2	7⅛	7⅛	7⅛	
20½	17¼	Burndy .66	11	6	18⅞	18⅛	18⅛—	⅛
91¼	65⅞	Burrghs .80	15	292	69½	68¼	68⅞—	⅛
23½	18½	ButtesGO	7	64	20⅛	19¾	19⅞—	⅛

C

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
59⅛	55	CBS 2	10	577	59⅛	58¼	58⅞—	⅛
5¾	3⅞	CCI Corp	14	21	5½	5⅜	5½+	⅛
1⅛	¾	CIMtg Gp		26	15-16	15-16	15-16	
5⅞	4½	CIRIf Inv		10	5⅛	5⅛	5¼	
40¼	36⅛	CITFin 2.40	8	60	37	36⅛	36⅞	
7⅛	6⅛	CLAs pf .12k		5	7	7	7	
5¼	4⅛	CLCAm .24	5	25	5⅛	5⅛	5⅛+	⅛
19⅞	16	CMI Inv	6	46	17¾	17⅛	17⅛—	⅛
9⅛	6⅞	CNA Finl	11	42	7⅞	7⅛	7⅛—	⅛
16	13½	CNA pfA1.10		8	14⅛	14	14⅛+	⅛
13¼	12	CNAI 1.08a		3	12⅞	12⅛	12⅞—	⅛
49½	44⅛	CPC Int 2.30	9	124	48¼	47⅞	48 +	⅛
20⅛	18¼	CTSCp .60	7	91	19⅛	19	19⅛+	⅛
3⅛	2½	CabCabF		18	3	2⅞	3 +	⅛
49⅛	42½	CabotC 1.40	8	89	49⅛	48⅞	49⅛+	⅛
4⅞	3⅞	Cadence	4	67	4⅛	4⅛	4⅛—	⅛
5⅛	4	Caesars		97	5	4⅞	4⅞—	⅛
8⅞	8	CalFinl	8	50	8⅛	8⅛	8⅞	
20¼	18¼	CalPUt 1.64	8	3	19	18⅞	19 +	¼
18	12¾	Callahn .35b	22	193	17⅛	17⅛	17⅛+	⅛
2	1⅜	CamernBr		14	1⅛	1⅛	1⅛	
30⅛	23	CmcRL .60a	30	79	28⅛	27¾	28⅛+	⅛
39⅛	36¼	CamSp 1.48	12	143	37	36¾	36⅞—	⅛
34⅛	30⅛	CampT 1.32	10	39	34	33½	33½—	⅛
17	15¼	CdnPac .85c	6	106	17	16¾	16⅞—	⅛
9⅛	8	CanalR .64	15	20	8⅛	8⅛	8⅛	
57	47¾	CapCitis .20	11	7	50½	50¼	50¼	
23	20¼	CapHold .60	18	60	21½	21¼	21½	
1½	1⅛	CapHMtg		9	1⅛	1⅛	1⅛—	⅛
36⅛	32	Carbor 1.12	8	92	34⅞	34	34¼+	¼
3⅛	2	CarlingO	15	8	2⅞	2¾	2¾—	⅛
6⅛	6	CaroFrs .20	12	2	6½	6⅛	6⅛	
23¼	21½	CaroPw 1.72	8	82	22½	22⅛	22⅛—	⅛
39⅛	34	CarTec 2	7	179	39⅞	39⅛	39⅞	
20¼	16⅛	CarrCp .64	10	518	17¾	17	17	
32	29	Carr pf 2.25		z10	31⅛	31½	31½	
15	13	CarrGn .88e		1	13⅛	13⅛	13⅛	
22	18	CartHaw .90	10	29	19⅛	19⅛	19⅛	
38	33¼	CartHw pf 2		2	35¾	35¾	35¾	
8	7	CartWall .40	10	27	7⅛	7⅛	7⅛—	⅛
10½	8½	CascNG .50r	10	6	8⅛	8⅛	8⅛	
16½	15	CastlCk .80b	10	49	15¼	15½	15⅛—	⅛
59	49¾	CatrpTr 1.50	12	916	54¼	53¼	54¼—	¼
17⅛	15⅛	CecoCp 1.15	13	4	15⅛	15⅛	15⅛—	⅛
51¼	45⅛	Celanse 2.80	10	112	49	48	48⅞—	⅛
12¾	10½	Centex .12	10	234	12⅛	12¼	12⅛+	⅛
17⅛	15½	CenSoW 1.26	9	327	16⅛	16⅛	16¼	
21	19¼	CenHud 1.72	7	8	19⅛	19⅛	19⅛+	⅛
19⅛	17¾	CenIlLt 1.60	10	18	18⅛	18¼	18¼+	⅛
32¾	30½	CnILt pf 2.87		z60	31¾	31⅞	31⅞	
16⅛	14⅛	CenIlPS 1.28	10	44	14⅞	14½	14⅛+	⅛
29⅛	25⅛	CenLaE 1.40	9	84	26⅛	26⅛	26⅛+	⅛
16⅞	15½	CenMPw 1.40	9	26	16	15⅞	16 +	⅛
15⅛	13½	CenSoya .70	7	25	13⅞	13⅛	13⅛—	⅛
25⅛	23⅛	CenTel 1.50	10	68	24⅛	24⅛	24⅛—	⅛
27⅞	23⅛	CentrDat 1	11	18	23⅞	23⅛	23⅛—	⅛
25⅛	19⅛	Crt-teed .70	10	158	25	24½	25 —	⅛
30⅛	26⅛	CessAir 1.20	7	54	27¾	27½	27¾+	¼
27⅛	22⅛	Champin 1	8	972	24	23½	23⅞—	⅛
27½	22¼	Chml pf 1.20		20	24¼	23⅞	24—	⅛
14⅛	12½	ChamSp .68	11	76	12¾	12⅝	12⅝	
5	3⅛	CharlCo .08	7	x91	5	5	5 +	⅛

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30⅞	28	ChrINY 2.12	6	56	30	29⅞	29⅞—	⅛
9	8⅛	ChesFd .60e		21	9⅛	8⅞	8⅞+	⅛
33⅛	30¼	ChaseM 2.20	9	263	31¼	30⅞	30⅞—	⅛
3⅛	2⅛	ChaseT		21	2¾	2⅝	2⅝—	⅛
24	29½	Chemin 1.50	10	13	33⅛	32¾	32¾—	⅛
45⅛	40¼	ChmNY 2.88	7	160	42	41⅞	41⅞+	⅛
26⅞	22	ChesePn .84	14	64	23½	22⅞	22⅞—	⅛
41½	35	Chessie 2.32	7	209	40¼	39½	40 +	⅛
8¾	6⅞	ChiMlw		76	8⅛	8¼	8⅛+	⅛
15⅛	12½	ChiMlw pf		6	14⅛	14¼	14¼—	⅛
30⅛	26⅞	ChiPneT 2	18	35	27	26⅞	27 —	⅛
4⅛	3⅛	ChkFull		178	4⅛	3⅞	4	
7⅛	4⅞	ChrisCft	6	25	5⅛	5	5⅛+	⅛
17½	14½	Chromal .84	7	20	17	16¾	17	
22	19⅛	Chrysler .45e	4	381	20⅛	19⅞	19⅞—	⅛
35⅛	30⅛	ChurCh .60b	9	10	32½	32⅛	32⅛—	⅛
26	23¼	CinBell 1.60	9	13	25½	25⅛	25⅛	
23½	21⅞	CinnGE 1.64	12	62	23	22¾	22⅞	
51	48½	CinG pf 4		z20	49½	49½	49½—	1
107	104½	CinG pf 9.28		z70	106	106	106 +	1½
38⅞	34¼	CinMilla 1.40	14	17	37⅛	37⅛	37⅛—	⅛
34	27⅞	Citicorp 1.06	9	457	30	29⅛	29⅛—	⅛
61½	57	CitiesSv 3	8	198	61⅛	60½	60⅞—	⅛
15¼	12½	CityInvst .66	8	122	13⅛	13½	13⅛—	⅛
28¼	24⅛	CityIn pf 2		171	25⅛	24⅞	25 —	⅛
12	11⅛	CityIh pf 1.10		19	11⅛	11⅛	11⅛+	⅛
43¼	37¼	ClarkE 1.60a	8	284	38⅛	36½	36½—	2⅛
19⅞	14	ClarkOil .50	14	265	18⅞	18⅛	18⅛—	⅛
71	62⅛	ClvClif 1.80a	11	24	65⅞	66⅛	66⅛+	⅛
34⅛	32½	ClevEl 2.24	9	133	33⅛	33¼	33⅛+	⅛
92	87	ClvEl pf 7.56		z1250	90	90	90 +	½
13	10⅛	Clevepk .60	6	22	11⅛	11⅞	11⅛	
12¼	11	Clorox .52	10	136	11⅛	11	11⅛+	⅛
18⅛	8⅞	CluetPea .50	5	60	9⅛	9⅛	9⅛—	⅛
13¼	11⅛	CluettP pf 1		6	12⅛	12⅛	12⅛	
18	13⅛	CstStGs	6	191	15⅛	15½	15½—	⅛
26⅛	23	CstSG pf1.83		2	24	24	24	
22½	17⅛	CstSG pf1.19		3	19⅛	19⅛	19⅛	
9⅛	7⅛	CocaBtl .40a	14	535	9⅛	9	9⅛—	⅛
80¼	73	CocaCol 3.08	16	379	78½	78	78⅛—	⅛
16½	14¼	ColdwBk .50	7	17	15⅞	15⅝	15⅝—	⅛
12⅞	11	ColeNat .60	6	12	12¼	12	12	
8	5⅛	Coleco	10	8	7	6⅞	6⅞—	⅛
27⅛	23⅛	ColgPal .88	13	353	25	24¾	25 +	⅛
13	11⅛	CollinAlk .64	6	45	11⅞	11¾	11⅞+	⅛
9⅛	7⅛	CollinF .20	6	28	8	7⅞	7⅞+	⅛
29⅛	26	ColPenn .70	9	119	26⅛	26⅛	26⅛+	⅛
24⅛	21⅛	ColonlSt 1.45	7	9	22½	22¼	22½+	⅛
54⅛	50¼	ColtInd 2.50	6	675	52	51⅞	52 +	⅛
28⅛	26⅛	Colt pf 1.60		5	27¼	27⅛	27⅛—	⅛
31	28	ColGas 2.24	8	219	28⅞	28	28⅞	
64	59½	ColGs pf5.62		1	60	60	60 +	½
11¾	7⅛	ColuPict	4	194	10⅛	10⅛	10⅛—	⅛
27¾	25¼	ColSOh 2.20	7	37	26⅞	26⅛	26⅛—	⅛
28⅛		ColSO pf 2.42		2	27¼	27⅛	27½+	⅛
23	19	CombC .05e	9	47	23⅛	22⅛	23 +	⅛
51¾	45⅛	CombEng 2	10	263	52	50⅞	51½+	½
31¾	29¼	ComwE 2.40	9	93	30⅛	30	30 —	⅛
21⅞	20¼	ComE pf1.42		3	20⅞	20⅞	20⅞—	⅛
23½	22¼	ComE pf1.90		5	22⅞	22⅞	22⅞	
8	27	ComE pf2.37		2	27⅛	27¼	27⅛—	⅛
		ComE pf2.87		10	32	32	32	
33¼	31½	ComE pf8.40		134	99⅛	99⅛	99⅛+	⅛
102	98½	ComwO		56	5⅛	5⅛	5⅛+	⅛
8¾	4⅛	ComO pf1.72		3	13⅛	13¼	13¼—	⅛
19⅞	13½	Comsat 1	9	151	35⅞	35⅛	35¼	
35⅞	29⅛	Compgr .20	9	18	35	34½	34½—	⅛
37⅛	31	CompSci	11	75	8	7¾	7⅞	
8⅞	7	ConAgr .75	4	26	13⅛	13¾	13⅛+	⅛
14⅛	11⅛	ConeMl 1.20	4	34	24⅛	23¾	23⅞—	⅛
25⅛	22⅛	Consolm .60		61	17	16⅞	16⅞+	⅛
17⅛	13⅛	ConnM 1.60	14	25	17⅛	17⅛	17⅛+	⅛
20⅛	16⅞	Conrac .80b	7	23	25¼	24¾	24⅞—	⅛
26½	23⅛	ConEd 2	5	168	22½	22¼	22½	
23¼	20¾	ConE pf 6		1	73¼	73¼	73¼	
74⅞	72¼	ConE pf 4.65		z100	52	51½	51½—	½
52½	49	ConE pf 5		22	54	53½	53½—	⅛
56¾	53½	ConFds 1.40	8	101	24⅞	24½	24⅞—	⅛
27	22⅛	ConF pf 4.50		3	67¾	67	67¾+	1
71½	64	ConFrgt .80	7	43	23⅛	23	23⅛—	⅛
26½	22	ConNGs 2.50	8	381	39½	38¾	39½+	⅛
38¾	34⅛	ConsPw 2	6	212	21¾	21½	21¾+	⅛
23½	20⅛	CnPw pf4.16		z20	45	45	45	
47	43½	CnPw pf4.50		z360	50	48½	50 +	1
52	48	CnPw pf7.45		z1900	79⅞	79¾	79⅞—	⅛
82	77½	CnPw pf7.72		z400	83	82	83 +	1
84¼	79½	CnPw pf2.43		11	25⅞	25½	25⅞+	⅛
26¼	25½	CnPw pf5.50		3	69¼	69¼	69¼	
74½	67¼	ContAir	10	41	6⅛	6⅛	6⅛—	⅛
7⅛	6	ContCop .50		8	5⅛	5¼	5⅛	
6¼	5⅛	ConllCp 2.80	13	131	49⅛	49¼	49⅛—	⅛
54⅛	48¼	CtlC pfA2.50		1	54	54	54 —	⅛
59½	53	CntlGrp 2	9	319	36⅛	35⅞	36⅛—	⅛
37	33½	ConllCp 2.40	7	122	55⅛	54⅞	54⅞—	⅛
60⅛	54⅛	ConllP 1.28	7	55	15⅞	15⅞	15⅞—	⅛
17¼	15⅛	ConlRt		38	2⅛	2⅛	2½—	⅛
2¼	1½	Cont Oil 1.20	8	1271	36	34⅛	35⅛+	⅛
38	33½	ConfTel 1.08	10	72	16¼	16	16⅛+	⅛
17⅞	15¼	CntDta .15e	8	123	23	22⅛	22⅞+	⅛
26⅛	21¼	CnDt pf 4.50		z10	50½	50½	50½	
52¾	46½	Conwd 2.20	8	5	38⅛	38⅛	38⅛—	⅛
39	35⅛	CookUn .30f	7	6	3⅞	3⅞	3⅞—	⅛
4⅛	3¼	Cooprln 1.08	11	38	43⅛	42¼	42⅛—	⅛
42⅛	38⅛	CoopLab .20	9	61	12	11⅛	11⅛—	⅛
12½	10	CoopTR .70	3	14	17⅛	16⅞	16⅞—	⅛
18⅛	15⅛	CopeInd .68	8	13	18⅛	18	18 —	⅛
20⅛	17	CoppRg		99	21⅛	20½	21 —	⅛
24	19¼	Cordura .10e	14	391	3½	3⅛	3½—	⅛
3⅛	3⅛	CornG 1.52a	13	232	62½	61¾	62 —	⅛
71½	59⅞	Cousins		15	1⅛	1⅛	1⅛	
2	1¼	CoxBdct .55	9	4	29⅛	29⅛	29⅛	
33⅛	28	Craig .30	6	55	11⅛	11⅛	11⅛+	⅛
15⅛	11⅛	Crane 1.20b	7	95	33	32¼	33 +	⅛
32¼	26⅞	CreditF .24b	7	13	5⅛	5⅛	5¼	
6¼	5¼	CrockN 1.66	7	55	27¼	27	27 —	¼
29	25⅛	CrockN pf 3		3	43½	43	43½	
47¼	43	CrompK .90	8	1	14⅞	14⅞	14⅞+	⅛
15⅛	13½	CrouHl	11	14	31⅛	31	31⅛+	⅛
31⅛	28⅛	CroHl pf3.35		2	82	82	82 +	1½
83	77	CrwnCk	7	84	21	20½	20½—	¼
21⅛	18¼	CrwZel 1.80	10	50	40⅛	40½	40½—	⅛
45⅛	39½	CrumFo 1.56	9	15	29⅛	29⅛	29⅛—	⅛
32¼	26¼	Culbro 1.32	7	18	21⅛	21⅛	21⅛—	⅛
23¼	21	Culligan .44	10	38	11⅞	11⅛	11⅛—	⅛
12½	9⅛	CumEng 1.40	6	420	51⅞	48¾	49⅛—	2
52¼	45¼	CumE pf7.50		z1220	135	134	135 —	5
141	124	Currinc 1.08		9	12⅛	12¼	12⅛+	⅛
12⅛	12	CurtisWr .60	7	35	16¼	16	16 —	¼
18⅛	15¼	CurtW A 2		2	25⅞	25⅞	25⅞+	⅛
28½	25¼	CutlerH 1.80	9	123	44	43⅛	43⅞—	¼
44½	37⅛	Cyclop 1.28a	5	8	26⅛	26	26⅛	
28½	23	Cyprus 1.40	60	54	24⅞	24⅛	24⅞+	¼
26¼	23⅛							

D

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8¼	6⅛	DPF Inc	10	44	7⅛	7¼	7⅛	
8¼	6⅞	Damon .28	52	34	7¼	7⅛	7¼	
9¾	8¼	DanRiv .48	5	72	8⅛	8⅛	8½+	⅛
29¾	25	DanaCp 1	9	102	28⅛	27⅞	27⅞—	½
35½	30¼	DartInd 1b	8	127	33⅛	33¼	33⅛+	¼
39	33¼	Dart pf 2		61	36½	36¼	36¼	
46¼	40¼	DataGen	20	102	45⅛	44¼	44¼—	1⅛
18½	15⅞	Dayco .50b	5	19	18⅛	18½	18½	
73	66½	Dayc pf 4.25		z50	72	72	72 +	2
38⅛	33½	DaytHd 1.20	9	44	36¼	36	36	
20⅛	18⅛	DaytPL 1.66	10	118	19⅛	19⅛	19⅛+	¼
86½	83	DPL pf 7.48		z20	85½	85½	85½—	½
85	81	DPL pf 7.37		z20	82	82	82 —	3
129¾	125¼	DPL pf 12.50		z10	126¼	126¼	126¼	
31¾	26½	Deere 1.10	8	496	30	29½	29¾—	¼
29⅛	26¾	DelMon 1.50	7	61	28⅛	28⅛	28⅛—	⅛
14⅛	13⅛	DelmaP 1.20	9	43	14	13¾	14 +	⅛
39⅛	31	DeltaAir .70	8	124	32⅛	32¼	32⅛—	⅛
8⅛	4¼	Deltec	13	8	8	7⅞	8 +	⅛
5¼	4⅛	Deltona		27	4⅛	4⅛	4⅛—	⅛
26⅛	23	DennMf 1.24	7	49	26⅛	26⅛	26⅛	
24⅛	19½	Dennys .44	18	4	20¾	20⅛	20⅛	
30⅛	27⅛	Dentsply .80	12	7	27⅛	27½	27⅛+	⅛
14⅞	13⅛	DeSoto .60	9	10	14	13⅞	13⅞	
16¼	15⅛	DetEdis 1.45	9	119	15⅛	15⅛	15⅛	
68	65½	DetE pf 5.50		1	65¼	65¼	65¼—	¼
93	78	DetE pf 7.68		z70	81	81	81	
81	76	DetE pf 7.45		z380	80½	79⅞	80¼+	⅛
80	75	DetE pf 7.36		z50	78½	78½	78½	
29	27⅛	DetE pf 2.75		7	28	28	28 —	⅛
28⅞	27⅛	DeE pfB2.75		11	28¼	28	28	
26½	22⅛	Dexter .80	9	3	24½	24⅛	24⅛	
8⅛	6⅛	DiGiorg .05e	8	24	7	6⅞	6⅞	
16	13¼	DiGior pf .88		z10	13½	13½	13½—	½
13½	12¼	DialFinl .78	6	5	12⅞	12⅞	12⅞—	¼
39⅛	36¼	Diamint 2	9	58	38½	38⅛	38¼+	⅛
22⅛	17	DiamM 1.72t	7	120	21⅞	21½	21⅞—	⅛
38⅛	33¼	DiamSh 1.10	9	336	36¼	36⅛	36⅛—	⅛
34⅛	30⅛	Dia pfD 1.20		3	32¼	32¼	32¼—	⅛
8⅛	7⅛	DickAB .20	13	23	7⅞	7⅞	7⅞	
13⅛	11⅛	Dictaphn .64	12	19	12⅞	12⅛	12½	
14⅛	11⅛	Diebold .50	9	7	11⅞	11⅞	11⅞	
54	40⅛	DigitalEq	20	811	45⅛	44⅛	45⅛+	⅛
12⅞	8⅛	Dillingm .52	6	61	12⅛	12¼	12¼—	⅛
33⅛	30	Dillon 1.08b	13	3	32⅛	32¼	32⅛	
47⅛	36⅞	Disney .16	16	723	39	38½	39 +	⅛
2	1½	Divrsfdln		13	1⅛	1¼	1⅛	
1¾	1⅛	DivrsMtg		26	1⅛	1⅛	1⅛—	⅛
14⅛	11	DrPepper .44	15	156	12⅛	12¼	12¼	
50⅞	42½	DomeM .80a	16	21	50⅛	49⅞	50⅛+	⅛
4½	3⅛	DonLuJ .12e	7	30	3¼	3⅛	3¼	
24¾	22	Donnelly .68	10	96	23	22¾	22⅞—	⅛
18⅛	16¼	DorOliv .18e	5	2	16⅛	16⅛	16⅛	
12⅞	10⅛	Dorsey .40	6	5	12½	12⅛	12⅛—	⅛
41½	34⅛	DoverCp .90	11	24	39¾	39¼	39½+	½
43½	36⅛	Dow Ch 1	12	1137	39¼	38⅞	39 —	⅛
34⅛	29⅛	DowJon 1.16	16	1	30⅛	30⅛	30⅛	
25⅛	22⅛	Dravo 1.05	8	26	25⅛	25	25 —	⅛
42¼	37⅛	Dresser .80	10	264	40⅛	39¾	39⅞—	⅛
18⅛	16⅛	DrexBd 1.44		12	17	17	17	
8¾	7⅛	Drezfus .55e	6	8	7⅞	7⅞	7⅞	
135	126	duPont 5	14	166	133½	132⅛	133½+	⅛
22¾	20¼	DukeP 1.60	9	102	21⅛	20⅞	21	
103½	100	Duke pf 8.70		z140	102	99¾	102 +	2
99	93½	Duke pf 8.20		z100	95¾	95½	95¾—	¼
95	90	Duke pf 7.80		z20	91¼	91¼	91¼	
31½	29¼	Duke pf 2.69		7	29⅛	29⅛	29⅛+	⅛
39½	26¼	DunBrd 1.06	16	149	29½	29⅛	29⅛	
20¾	19⅛	DuqLtg 1.72	10	88	19½	19⅛	19⅛	
26¼	24⅛	Duq pfA 2.10		250	26	25	26 +	1½
25	23⅛	Duq pf 2		z110	24	24	24	
26	23⅛	Duq pf 2.05		z100	24	24	24 —	⅛
26	24⅛	Duq pfG 2.10		z220	25½	24⅞	24½—	1
27⅛	26	Duq pf 2.31		z280	26⅞	26⅞	26⅞	
31	29¼	Duq pf 2.75		z190	30⅛	30⅛	30⅛+	⅛
89	84⅛	Duq pf 7.20		z810	88½	85⅞	88 +	⅛
13¼	11¼	DutchBy .14	12	12	11⅞	11½	11⅛+	¼
12⅛	9⅞	Dymoin .44	7	12	11¾	11½	11⅞+	¼

E

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
20⅛	16½	EG&G .36	14	78	19⅛	19½	19½—	⅛
4	3⅛	EMILt .12e	8	76	3⅞	3⅛	3⅛	
52¼	40¼	E Syst 1.60b	8	24	44⅛	44	44 —	⅛
4⅞	3⅞	EagleP 1.36	9	20	40⅛	40½	40½+	⅛
21⅛	18⅛	EascoCp .75	7	32	18⅞	18⅞	18⅞+	⅛
9⅛	7⅛	EastAir	4	134	8	7⅞	7⅞—	⅛
27⅛	24	EastGsF .80	9	404	27⅞	26⅞	27⅛+	⅛
19⅞	17⅛	EastUtl 1.60	9	23	17¾	17⅞	17⅞	
86⅛	78⅛	EasKd 1.60a	18	1142	73⅞	72⅞	72⅞—	1⅛
44⅛	39⅛	Eaton 2	8	53	44	43¾	43¾—	½
27⅛	23½	Echlin .48	12	13	23⅞	23⅞	23⅞—	⅛
29⅛	23⅛	EckrdJk .48	12	14	23⅞	23⅛	23⅛—	¼
60⅞	58¼	EdisBro 2.20	8	1	59⅛	59⅛	59⅛	
15⅛	13¼	Edwrds .95a	4	10	13¼	13⅛	13¼+	⅛
3¼	2⅛	ElecAssc		2	2⅛	2⅛	2⅛	
19⅛	15½	EDS .60	14	67	16⅛	15⅞	15⅞—	¼
4½	3½	ElMeMg	3	110	4¼	4⅛	4¼	
10½	9½	ElMM pf 1k		17	10	10	10 +	½
25¼	19½	ElginNat 1	8	53	24⅞	24½	24¾+	⅛
8⅞	6	Elixirind	6	2	6⅞	6⅞	6⅞—	⅛
31⅞	27½	EltraCp 1.16	8	22	30⅛	30½	30½	
36	31¼	EmerEl 1	17	93	35⅞	35⅛	35¼—	⅛
38⅛	34	Emery 1.20	17	99	35⅞	35	35 —	⅛
12½	10½	EmeryIn .44	9	38	10⅛	10⅛	10⅛—	⅛
38⅞	32⅛	Emhart 1.80	7	29	36⅛	36⅛	36⅛+	¼
16½	15	EmpDE 1.36	10	4	15⅞	15⅞	15⅞	
26⅛	18¼	EMPGas .40	8	112	26⅞	25¼	25⅞—	⅛
35⅛	33¼	EngIMC 1.20	9	124	35⅛	35	35⅛+	⅛
6⅛	5¼	EnnisB .32	5	19	6⅛	6	6⅛+	⅛
32½	27½	Enserch 1.72	8	48	28½	28⅛	28⅛	
34½	27	Entex 1.20	7	95	30¾	30½	30¾—	⅛
36⅛	31½	Envrtec .30e	10	64	35⅛	35⅛	35⅛+	⅛
29¾	25½	Equifax 2a	9	7	27½	27¼	27½	
14⅛	12	Equimrk .88	7	19	12⅛	12½	12½—	⅛
39	35⅛	EquitGs 2.84	6	16	36⅛	36⅛	36⅛+	¼
25⅛	22¾	EqutLf 2.09e	11	39	23⅛	23¼	23¼	
35⅞	30⅝	esmark 1.76	7	91	32	31½	31⅛+	⅛
10⅞	8¼	Esquire	16	4	9⅛	9⅛	9⅛—	⅛
8⅛	7	Esterline .36	7	24	7¾	7½	7⅛	
45¼	41	Ethyl 1.60	6	52	45⅛	45½	45⅛+	⅛
59¼	53¼	Ethyl pf 2.40		12	59⅛	59	59	
14	12½	EvansPd .60	8	159	13½	13⅛	13⅛	
15⅛	14½	Evans pf1.40		13	15	15	15 +	¼
27⅛	25	ExCelO 1.25	8	48	27¼	26⅞	26⅞+	⅛
21½	19⅞	Excisr 1.73e		26	20⅛	20	20	
55⅛	50⅛	Exxon 2.15t	9	812	52	51⅛	51⅞—	⅛

F

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
26⅛	24	FMC 1	11	92	25¾	25½	25⅛—	¼
38	35	FMC pf 2.25		2	37	37	37 +	½
9⅛	7	FabriCtr .20	6	4	8⅛	8⅛	8⅛	
6¾	5⅛	FacetEnt	11	14	6	6	6	
41⅛	32⅛	FairCam .88	15	133	35⅛	34½	34⅞—	⅛
11⅛	9⅛	Fairind .20	9	8	10	9⅞	10 +	⅛
13⅛	11⅛	FairmlF .68	7	4	11½	11⅛	11½+	⅛
6⅞	4½	FarahMf		67	6	5⅞	5⅞	
7¾	5½	Fedders	39	69	6½	6⅛	6¼+	¼
27¼	24	FedrlCo 1.60	5	44	26⅛	25⅞	26 —	⅛
25½	22⅛	FdMog 1.40	6	15	23⅛	23	23⅛+	⅛
17⅛	15⅛	FedNMt 1	6	603	16⅛	16	16⅛+	⅛
19⅛	16⅞	FedPaBd .90	5	76	18⅛	18	18⅛+	⅛
24	21	FPap pf 1.20		1	23	23	23 +	⅛
20¼	17	FdSignl	6	3	18⅛	18⅛	18⅛—	⅛
49⅛	40½	FedDSt 1.46	13	290	43¼	42⅞	43¼+	⅛
34⅛	30⅛	Ferro 1.25	8	30	32⅛	32¼	32⅛+	⅛
10¼	8⅛	Fibrebrd		47	10	9⅞	9⅞—	⅛
7⅛	6	FldFin .30	5	3	6¼	6⅛	6¼	
35⅛	32⅛	FidelUn 2.40	8	7	34⅛	34¼	34⅛—	⅛
20⅛	19	Fieldcrst 1a	6	5	20⅛	19⅞	19⅞—	⅛
14⅛	9⅛	Filtrol	7	42	14⅞	14⅛	14⅛—	⅛
19	16⅛	FinSanB .48	5	18	18⅛	18	18⅛+	⅛
20⅛	17	FinlFed .50	6	28	19⅛	19⅛	19⅛—	⅛
23¼	21	Firestn 1.10	13	228	22¼	22⅛	22¼	
17⅛	13½	FstChar .80t	6	764	15⅞	15½	15⅞+	⅛
22⅞	19½	FstChic .96	7	1268	20⅛	19⅞	20 —	⅛
37⅛	31⅛	FtBnTex 1	10	15	33⅞	33⅛	33⅞+	⅛
43¼	37½	FstInBn 1.20	10	81	39	38⅛	38⅞+	⅛
17	12¼	FstMiss .36	12	164	16⅛	15⅛	15⅞—	⅛
30¼	26⅛	FstNBo 1.88	8	39	27⅞	27	27⅛—	⅛
26⅛	24⅛	FtNStBn 2	8	4	25⅛	25¼	25⅛+	⅛
17⅛	15½	FstPa 1.32	10	84	16⅞	16¾	16⅞+	⅛
2⅛	1⅞	FtPaMtg		3	2¼	2¼	2¼	
12⅛	11¼	FstUnRl 1	14	2	12¼	12⅛	12¼+	¼
7½	6⅛	FstVaBk .45	10	10	6⅞	6½	6½	
24⅛	21	FWisCp 1.76	8	27	23	22⅞	22⅞—	⅛
31	27⅞	FischM 1.20	9	102	30½	30	30⅛+	⅛
13⅛	11⅞	FishFds .60	6	40	12⅛	12	12 —	⅛
14⅛	12½	FishrScl .28	6	29	13½	13⅛	13⅛	
14⅛	12⅛	FleetEnt .40	12	249	15⅛	14⅞	14⅞—	⅛
17⅛	16¼	Fleming .80	8	24	16⅛	16⅛	16⅛—	⅛
14	11⅛	FlexiVan .20	12	29	12⅛	12¼	12⅛—	⅛
23⅛	19¼	Flintkot 1.16t	7	18	20¼	20	20¼+	⅛
81	63	Flint pf 4.50		z50	80	80	80	
40¼	30	Flint pf 2.25		5	40½	40	40 —	½
24	20	FlaGas 1.20	8	19	23⅛	23½	23¾+	⅛
28	23⅛	FlaPwL 1.56	11	127	25¼	25⅛	25⅛—	⅛
33⅛	28¾	FlaPow 2.28	10	258	30⅛	30¼	30⅛+	⅛
24½	20¼	FlaStl 1.20	16	1	20⅛	20⅛	20⅛—	⅛
38⅛	33¾	FluorCp 1	9	101	35⅛	35⅛	35⅛—	⅛
91⅛	80	Fluor pf 3		1	85¼	85¼	85¼+	¼
7⅛	5⅛	FdFair .20	9	19	7¾	7⅛	7⅛—	⅛
16⅛	14¼	FooteCB 1	8	30	16⅛	16⅛	16⅛+	⅛
61¼	55	FordM 3.20	6	540	59½	58⅞	59⅛—	⅛
17¼	15¼	ForMcK 1	7	40	16½	16⅛	16⅛	
28	25¾	FMK pf 1.80		104	27	26⅞	27	
15¾	14⅛	FtDear 1.24		17	15⅛	15⅛	15⅛+	⅛
37¼	34½	FtHowP .72	12	19	36⅛	36¼	36¼	
21⅛	19½	FosWh n	8	187	21⅛	21⅛	21⅛	
49⅛	42⅛	Foxboro 1.20	9	21	49	48⅛	48⅞+	¼
29½	21⅛	FrnklnM .74	6	103	24⅛	24⅛	24⅛+	¼
31⅛	27⅛	FreepM 1.60	9	80	28⅞	28¾	28⅞+	⅛
22½	16½	Frigtrn .10o	35	691	22¾	22¼	22⅛+	⅛
31½	27⅛	Fruehf 1.80	8	76	31⅛	31¼	31⅛	
13	9¼	Fuqua .36	6	417	10¼	9⅞	9⅞—	⅛

G

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13⅛	10⅛	GAFCp .60	10	38	12¼	12	12⅛	
19⅛	17⅛	GAFpf 1.20		3	18⅛	18⅛	18⅛	
34½	28¼	GATX 1.80	11	39	29	28¾	29	
45	40½	GATX pf2.50		2	40¾	40½	40¾—	¼
9⅛	7⅛	GCA Cp .05e	19	8	8⅛	8⅛	8⅛—	⅛
6	5⅛	GFBusn .32		1	5⅛	5⅛	5⅛	
6⅛	4⅞	Gableind		4	5⅛	5⅛	5⅛	
24⅞	22⅛	GamSk 1.40	6	68	25½	24⅞	25½+	⅛
24½	22⅛	GamS pf1.60		5	23	23	23 —	¼
40¾	34	Gannett 1	16	19	35⅛	35⅛	35⅛—	⅛
13	9	GapStrs .20e	8	6	10½	10⅛	10⅛—	⅛
19⅛	17½	GardDen .76	16	136	18⅞	18⅛	18⅛	
15⅛	13⅛	Garfink 1.04	7	126	15½	15¼	15⅛+	⅛
15⅛	10½	GasSvc 1.20	9	5	13⅞	13¾	13¾—	⅛
8⅛	6¼	Gatewy .15e	4	12	8⅛	8¼	8¼	
27⅛	22	Geartrt .28	12	51	26¾	26½	26⅞+	¼
19⅛	17¾	GeminCap		4	18½	18⅛	18⅛	
17⅛	14¾	Gemin 1.20a		1	15½	15½	15½—	⅛
12½	10⅛	GAInv 1.22e		26	10⅞	10⅛	10⅛—	⅛
62⅛	56¼	GnAmO 1b	16	46	59	58¼	58⅞+	⅛
14	11¼	GenBanc .80	8	11	13¼	13	13⅛—	⅛
12	10⅛	GnCable .72	10	44	11⅛	11⅛	11⅛	
25⅛	22¾	GCinma .68	8	26	23⅛	23⅛	23⅛—	⅛
6	5⅛	GenDevl		6	5½	5½	5½+	⅛
61	49	GenDyn		29	58	57½	57½—	½
55⅛	49⅛	GenEl 1.80	12	570	52½	50¾	51¼—	⅛
33	29	GnFood 1.64	9	180	31⅛	31⅛	31⅛—	⅛
12⅛	11	GenHost .60		6	11⅞	11⅞	11⅞	
22¼	16½	GenInst .22t	16	334	22	21½	21⅞+	⅛
20⅛	17½	GenMed .30	10	9	19	19	19	
34⅞	27¼	GenMills .76	12	1035	27¾	27½	27⅛—	⅛
78½	69⅛	GnMot 5.80e	7	7246	73¼	72½	72⅞—	⅛
72¼	69½	GMot pf 5		10	71⅛	71⅛	71⅛—	⅛
8¼	6⅛	GenPort		353	27	7⅛	7¼	72
19⅛	18⅛	GPU 1.68	9	119	19⅛	18⅞	19	
9⅛	7⅛	GenRefr .10e	43	5	7⅞	7⅞	7⅛	
59¼	49⅛	GnSignl 1.04	13	50	51⅛	51⅛	51⅛—	⅛
8⅛	6½	GenSteel		6	7	6⅞	6⅞	
31⅛	28½	GTelEl 2	9	378	29⅛	29⅛	29⅛—	⅛
29	27⅞	GTIEl pf2.48		29	28	27⅞	27⅞—	⅛
16⅛	14½	GTFl pf 1.25		z30	15⅛	15⅛	15⅛—	⅛
16½	15¼	GTFl pf 1.30		z300	16	16	16 +	¼
28⅛	25¼	GTire 1.20b	6	42	27⅛	27⅛	27⅛	
6¼	4½	Genesco	22	152	6	5⅞	5⅞	
22⅛	21¼	Genstar 1.40	5	11	21½	21⅛	21⅛+	⅛
37½	31	GenuPts .90	16	292	34⅞	34	34⅛+	⅛
38½	31½	GaPac .80b	16	861	35⅛	34¼	34¼+	⅛
28⅛	27	GaPw pf2.52		7	27⅛	27	27	
30¼	28⅛	GaPw pf2.75		33	28⅞	28⅛	28⅛—	⅛
86¼	83¼	GaPw pf7.72		z10	83⅞	83¼	83⅞	
31	24⅛	Gerber 1.30	10	145	30⅛	30⅛	30⅛—	⅛
212	181	GettyO 2.70e	14	24	187⅞	186	186½—	⅛
10⅛	9¼	GlantPC .60	20	21	10	9⅞	10 +	⅛
10¼	8¾	Gibr Fin	5	187	10	9⅞	10⅛+	⅛
10⅛	8¾	GiddLew .40	13	205	10⅛	10⅛	10⅛—	⅛
16¼	10⅛	GifdHill .80	7	10	16⅛	16⅛	15⅛+	⅛
28⅛	25¼	Gillette 1.50	10	227	27⅛	26⅛	26⅞—	⅛
9⅛	7¾	Ginosinc	8	14	8	8	8	
12⅛	10½	GleasW .29e	10	6	12¼	12⅛	12⅛	
9⅛	7	GlobMar		11	7⅛	7⅛	7⅛	
33½	24⅛	GlobeUn 1.20	7	18	32	32	32 —	⅛
19⅛	16⅛	GldWFn .10e	4	7	18¼	18⅛	18⅛—	¼
19½	10⅛	GoldW pf .78		1	18⅛	18⅛	18⅛	
30¼	25¼	Goodrh 1.12	8	239	30⅛	29¾	30⅛+	1⅛
23¼	20⅛	Goodyr 1.10	13	2253	21⅛	21⅛	21¼	
12⅛	11⅛	GorJwlA .40	6	13	14⅛	14⅛	14⅛—	⅛
32½	27¼	Gould 1.12	10	390	32½	31⅞	32 —	⅛
32¼	27⅛	Gould pf1.35		41	32	31⅛	31⅛—	⅛
31¼	28	Grace 1.70	8	143	29⅛	29	29⅛+	⅛
30¼	26½	Grainger .36	15	2	28¾	28⅛	28⅛+	⅛
21¼	16	GrandUn 1	7	16	21⅛	21	21⅛+	⅛
15⅞	13⅛	Granitvl .90	5	5	14⅛	14⅛	14⅛—	⅛
18⅛	16⅛	GrayDrg .80	5	13	17⅛	17½	17½	
14⅛	10⅛	GrAtlPac	20	102	12⅞	12½	12½—	⅛
28	22⅛	GtLkD 1.20a	7	36	23	26¾	28 +	1⅛
29½	26¼	GtNoIr 1.50e	19	3	26⅛	25⅛	26⅛	
32⅛	27¼	GtNoNk 1.10	8	48	31⅛	30⅛	30⅛—	¼
24	20¼	GtWnFin .50	8	206	23¼	22	23 —	¼
27⅞	19½	GtWstUtd	2	5	22¼	22	22 —	½
23⅛	18⅛	GtWn pf 1.88		4	20⅛	20¼	20⅛	
20⅛	18¼	GrGiant 1.08	24	33	20⅛	19⅛	20⅛+	⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
15⅛	14	Greyh 1.04a	8	143	14½	14⅛	14⅛—	⅛
2⅛	1⅞	Greyhnd wt		30	1⅞	1⅞	1⅞	
2⅛	1	Grolier		28	1⅛	1⅛	1⅛—	⅛
19⅛	17⅛	Grumm .80	5	61	18⅛	18⅛	18⅛	
16⅞	14⅛	GuardIn .30	7	5	15⅛	15⅛	15⅛—	¼
18⅛	14½	GulfWstn .46	4	520	16¼	16	16	
3⅛	½	GlfWind wt		97	1⅛	1	1⅛	
74⅛	72⅛	GlfW pf 5.75		4	73⅛	73	73	
87	70	GlfW pf 3.87		3	71½	71⅛	71⅛	
40¼	34¼	GlW pf 2.50		7	36	35⅞	35⅞—	⅛
12⅛	10¼	GlLfHld .60	18	132	12⅛	12⅛	12⅛+	⅛
3⅛	1⅛	GulfMtg		25	3⅛	3	3 —	⅛
30¼	28	GulfOil 1.80	7	3127	30⅛	30¼	30½+	⅛
18⅞	16⅛	GulfRes	9	393	18⅛	17⅛	18⅛+	⅛
27½	22⅛	GulfR pf .20		6	26½	25¼	26½+	1¼
23⅛	20⅛	GulfR pf1.30		3	23¼	23	23¼+	1
24	20¼	GulfR pf1.60		38	23⅛	22⅛	23⅛+	⅛
14⅞	13¼	GlfStUt 1.12	8	126	13⅞	13⅞	13⅞+	⅛
6⅛	4½	Gulton .05e	10	12	5⅞	5⅞	5⅞+	⅛

H

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
3¾	3⅛	HMW	11	59	3⅛	3½	3½	
37	35	HackW 2.80	8	2	36½	36½	36½	
21⅛	18½	HallFB .76	11	24	18⅞	18⅞	19 —	¼
64⅞	54½	Hallibrt 1	11	310	57½	56⅛	57½+	½
25⅛	20⅛	HamrlP 1.30	8	85	24⅛	24⅛	24⅛—	⅛
18⅛	16⅛	Hanlse 1.49e		24	17¼	17	17⅛—	⅛
5¼	4¼	Handlmn .20	11	37	5¼	5⅛	5¼+	⅛
23⅞	19⅛	HandyHa .80	7	8	21¾	21⅛	21⅛	
29	23¼	Hanes 1.36	5	17	25	24⅛	24⅛—	¼
54⅛	47½	Hanna 1.80	8	68	49⅛	48⅛	48⅛—	⅛
34⅛	32	HarBrJ 1.44	9	107	34	33⅛	34 +	⅛
10	8	Hardees	7	4	9⅛	9	9⅛+	⅛
25½	23⅛	Harman .50b	9	87	34⅛	33⅛	34 +	1⅛
20⅛	16⅛	Harnisht .80	8	501	21½	20½	21¼+	½
16⅛	13⅛	Harrah .30a	8	71	16¼	14⅛	16⅛+	⅛
39⅛	34½	HarrBk 1.50	7	25	35⅛	35	35	
34⅞	28	Harris .80	13	86	34½	34	34⅛+	¼
25⅛	24⅛	Harsco 1.40b	6	14	24⅞	24⅛	24⅛	
14⅛	12⅛	HartSMx .72	8	38	12⅛	13⅛	13⅛—	¼
29⅛	27⅛	HarteHk .60	12	30	28½	28¼	28½+	⅛
25⅞	22¼	HawliEl 1.88	8	9	24¾	24½	24⅛+	⅛
19	16	HayesAlb 1b	5	7	17¼	17	17 —	⅛
12⅛	9⅛	Hazeltn .05e	7	9	10⅛	10⅛	10⅛—	⅛
9⅛	8	Hecks .12	7	23	8¼	8¼	8⅛—	⅛
15⅛	11⅛	HeclaM .30t		101	14⅛	13⅞	14⅛	
17⅞	15⅛	HellmB .64	6	27	17⅛	17¼	17¼—	⅛
34	30½	HelnzH 1.20	9	81	31⅞	31	31⅛+	⅛
6¾	4⅞	HeleneC	6	25	5½	5½	5½+	⅛
22⅞	19⅛	Hellerint .92	8	27	19⅛	19⅛	19⅛—	⅛
50	44¼	HelmerP .40	12	21	48⅛	48⅛	48⅛+	⅛
2¼	1⅞	HercCap		31	2	2	2 +	⅛
28½	23⅛	Hercules 1	10	89	24⅛	23⅞	24⅛—	⅛
22⅛	19⅛	Hershey 1.02	6	31	20⅛	19⅞	20⅛	
12	8	Hesston		8	8⅛	8⅛	8⅛	
18¼	16½	Hestn pf 1.60		9	16½	16½	16½	
42⅞	25⅛	Heublin 1.32	9	457	26⅛	25⅞	26⅛	
87½	68⅛	HewlPk .40	21	x255	76¼	75⅛	76¼+	⅛
8	6	HghVolt .05e	18	18	7½	7⅛	7⅛—	⅛
22⅛	20½	Hillenbd .82	9	39	21¾	21⅛	21⅛	
22⅞	20¼	HiltonHtl .92	10	41	21½	21¼	21⅛—	¼
25⅛	20⅛	Hobart .92	11	1004	23⅛	22⅛	22⅛—	⅛
8½	6	HoffEle .24	7	20	6⅞	6½	6⅞	
13⅛	11½	Holiday .46	10	329	12⅛	12½	12⅛+	⅛
24⅛	22¼	HlidyA 1.70f		6	22½	22½	22½	
32⅛	28	HollyS 2.40	8	26	30½	30	30⅛—	¼
49⅞	34½	Homestk 1	22	100	42⅛	42	42⅛+	⅛
25⅛	22¼	Honda .35r	21	95	23	22⅞	22⅞	
57¼	43½	Honywll 1.60	10	430	49¼	48⅛	49 —	⅛
4⅛	20¾	HoovBB 1.12	7	36	24	23⅛	23⅛	
2½	1⅛	Horizon		3	2	2	2 —	⅛
12½	10½	HospAff .32	7	123	16¼	16	16¼+	⅛
28½	22	HospCpA .40	8	148	23	22½	23 +	¼
11⅛	9⅛	HostIntl .40	7	26	10⅛	10⅛	10⅛+	¼
19⅛	16⅛	Houdall .90a	6	30	17⅛	17⅛	17⅛—	⅛
18⅞	7⅛	housFab .32	8	41	8⅛	8½	8⅛—	⅛
8⅛	16½	HoushF 1.20	7	102	20½	20⅛	20½	
21¾	35	HouF pf 2.50		3	36¼	36⅛	36¼—	¼
33⅛	31⅛	HousInd 1.76	9	165	35¼	35	35⅛	
36⅛	31¼	HousNG .70	14	224	32⅛	32¼	32⅛	
35⅛	9¾	HowJohn .32	8	543	10¼	10⅛	10⅛	
12½	15⅛	Hubbrd 1.20	12	x10	16⅛	16	16	
17¼	17⅛	HudsnA .80	65	10	18⅛	18⅛	18⅛	
19⅛	6⅛	HushHat .40	6	6	6⅞	6⅛	6⅞+	⅛
7⅛	36⅛	HughsTl .50	13	130	38⅛	37	38⅛+	⅛
42½	15¼	Humana .50	10	40	17⅛	17⅛	17⅛+	⅛
18⅞	11⅛	HuntCh .34	14	238	15⅛	14⅛	15⅛	
15⅛	10¼	HuttnEF .60	4	73	14⅛	13⅞	14⅛+	¼
17¼	12⅛	Huyck .60	11	37	14⅛	13⅞	13⅞—	⅛

I

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
24⅛	21⅛	ICInds 1.40	7	166	24	23⅛	23⅞—	⅛
45⅛	42½	ICInd pf 3.50		33	43¾	43⅛	43⅛+	⅛
6¼	4⅛	ICNPha	10	58	6	5⅞	5⅞—	⅛
47⅛	41½	INACp 2.10	11	103	42⅛	41⅞	42⅛+	⅛
20⅛	18⅛	INAIn 1.59a		24	20	19⅞	19⅞—	⅛
13¼	11⅛	IUIntl .90	10	787	12⅛	12⅛	12⅛—	⅛
20⅛	18⅛	IUInt pf 1.25		2	20	20	20 +	¼
20¾	20⅛	IdealBa 1.20	8	22	20⅛	20⅛	20⅛	
8⅛	7½	IdeaToy .32b	5	18	7⅞	7⅛	7⅞+	⅛
27⅛	25⅛	IllPowr 2.20	11	207	26⅛	26	26 —	¼
30	28	IlPow pf2.35		z110	28	28	28	
55	52⅛	IlPow pf4.47		z500	55½	55½	55½+	½
28	23⅛	ITW .56	14	1	24½	24½	24½	
18⅛	15	ImplCpA .24	5	41	15⅞	15⅞	15⅞	
34	30	INCO 1.60a	12	298	31⅛	31⅛	31⅛—	⅛
7⅛	6¼	IncCap		9	7⅛	7⅛	7¼	
10½	9¼	IncCCu .99e		15	10⅛	10⅛	10⅛	
69	64½	IndIM pf7.76		z800	67½	67½	67½—	½
29	25⅛	IndlGes 2.12	6	14	25¼	24⅛	24⅛—	⅛
24⅛	23	IndplPL 1.80	10	36	24¼	24	24⅛+	⅛
22⅞	11⅛	Inexco	23	357	20	19⅛	20 +	¼
79	65	IngerR 2.80	14	116	75	74⅛	75	
50¼	45	IngR pf 2.35		1	47½	47½	47½—	½
30⅛	25⅛	IndCon 1	9	20	30	29⅛	29⅛—	⅛
32¼	43⅛	InlndStl 2.60	9	92	49⅛	47	47⅛—	⅛
23⅛	14⅛	Inmont .80	8	87	22⅛	21⅛	21⅛—	⅛
15	13⅛	Insilco .88	8	302	15⅛	15	15⅛+	⅛
30¼	24⅛	InspCop		655	32	26⅛	28⅛—	⅛
12½	8⅛	Integon .36	7	35	10⅛	10⅛	10⅛	
46	37⅛	Interco 1.80	7	78	39	38⅛	38⅛—	⅛
9½	5⅛	IntrctDiv	7	71	6½	6⅛	6⅛—	⅛
39¼	33⅛	Interlak 2.20	6	6	36⅛	36⅛	36⅛—	1
285⅛	265	IBM 10	18	692	284⅛	282½	283 —	1
22½	18⅛	IntFlavF .44	20	155	20⅛	20⅛	20⅛+	⅛
34½	29⅛	IntHarv 1.85	6	783	34⅛	34	34⅛—	⅛
40⅞	37⅛	IntMinC 2.40	6	396	43⅛	43⅛	43⅛—	⅛
19¼	17⅛	IntMng .20	6	35	17⅛	17⅛	17⅛—	⅛
20⅛	17½	IntMulti .85	7	30	18	18	18	
6¼	5⅛	IntRectif .20		63	6	6	6 +	⅛
34⅞	31¼	IntTT 1.76	8	654	33¼	33⅛	33⅛—	⅛
58¼	53⅛	IntTT pfK 4		510	56⅛	55⅛	56⅛+	⅛
41⅛	38⅛	IntTT pf 2.25		759	40⅛	40⅛	40⅛	
32	28⅛	Intrpce 1.66	7	9	31⅛	30⅛	30⅛+	⅛
83¼	76⅛	Intrpcapf 5		1	81⅛	81⅛	81⅛+	⅛
34¼	28⅛	IntrpGp 1.40	6	5	34⅛	34	34⅛—	⅛
18	16⅛	IntrsPw 1.45	9	17	18⅛	17⅛	18⅛—	⅛
27⅛	25	InPw pf 2.28		z80	25	25	25 —	⅛
6⅛	5	IntrstUn .24	22	43	6⅛	6⅛	6⅛	
28⅛	19⅛	IowaBf		4	85	26⅛	25⅛+	⅛
17¼	16⅛	IowaEl 1.40	9	50	16⅛	16⅛	16⅛	
23⅛	20½	IowaIIG 1.84	9	8	22⅛	22⅛	22⅛	
28	26¼	IowaIl pf2.31		z320	27¼	27¼	27¼	
25⅛	24⅛	IowaPL 2.10	8	15	25⅛	25	25⅛	
22⅛	20⅛	IowaPS 1.80	10	14	21⅛	21⅛	21½—	⅛
6¾	4⅞	IpcoHsp .05e	9	28	5⅛	5⅛	5⅛—	⅛
18	15⅛	ItekCp	23	18	15⅞	15⅞	15⅞—	⅛
15⅛	10½	ItelCo .30	6	36	14½	14¼	14½	

J - K

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
17½		JamesF .80	10	38	16	15⅞	15⅞—	⅛
17⅛	16¼	Jantzen .80	5	42	16⅛	15	15 —	1½
10¼	6½	JapanF .98e		47	8⅛	8½	8⅛+	⅛
32½	29¼	JeffPilot .80	10	103	29	29	29 —	⅛
113½	109½	JerC pf 11		z20	110½	110½	110½—	⅛
29½	20¼	JewelC 1.30	8	10	25⅛	24⅞	25 +	⅛
4¼	3⅛	Jewelcor	6	16	4⅛	4⅛	4⅛+	⅛
39½	31¼	JhnMan 1.40	12	663	32⅛	31⅛	32⅛	
78¼	65⅛	JohnsJn .80	20	299	72¼	71⅛	72	
17	9⅛	JohnsEF .80	103	22	10⅛	10¼	10⅛—	⅛
33⅛	26⅛	JohnCn 1.40	10	46	39¼	37⅛	38⅛+	⅛
16⅛	13⅛	JonLogn .60b	6	14	18⅛	18⅛	18⅛—	⅛
	53⅛	JonLaupf 5		z30	57	57	57 —	1
22⅛	19⅛	Jorgen 1	7	3	23⅛	23⅛	23⅛+	⅛
22	18⅛	Jostens .80	10	40	20⅛	20⅛	20⅛+	⅛
47	40⅛	JoyMfg 1.30	12	191	46⅛	45⅛	46⅛+	⅛
40½	34	KLM Air		2	38⅛	38⅛	38⅛—	1½
38¼	32⅛	KaiserAl 1.20	16	46	38	37⅛	38 +	⅛
66	56	KaiAl pf 4.12		1	64	64	64 —	2
74	67	Kai 5⅞pf 4.75		2	74	74	74 +	⅛
11⅛	9⅛	KaisCem .50	10	45	11⅛	11⅛	11⅛	
10¼	9¼	KaneMil .28	5	11	9⅛	9⅛	9⅛—	⅛
36½	27⅛	Kaneb 1	12	64	36⅛	35⅛	36⅛+	⅛
30⅛	28⅛	KCtyPL 2.46	8	16	29⅛	29⅛	29⅛—	¼
47	43⅛	KCPL pf3.80		z80	48	48	48 +	1
33⅛	27¼	KCSoulIn	8	30	34½	33	34⅛+	1⅛
22	20¼	KanGEl 2.76	7	55	21⅞	21	21¼—	¼
24½	20	KanNb 1.48	8	20	23⅛	23⅛	23½+	⅛
20⅞	18⅛	KanPLt 1.70	8	43	20⅛	20⅛	20⅛	
9⅛	7⅛	KatyInd		12	7⅛	7⅛	7⅛—	⅛
24	20¼	Katy pf 1.46		12	22⅛	22⅛	22⅛—	⅛
9⅛	7⅛	KaufBr .06e	15	201	8⅛	7⅞	8 —	⅛
11⅛	10	Keene .30	7	22	10⅛	10¼	10⅛—	⅛
10¼	9¼	Keller .20	8	60	10⅛	9⅞	10⅛+	⅛
27⅞	23¼	Kellogg 1.10	14	86	24⅛	24½	24⅛—	⅛
15⅛	14⅛	Kellwd .80		19	14⅛	14	14 —	⅛
28	23¼	Kennmtl .96	10	14	25⅛	25⅛	25⅛—	⅛
30⅛	25⅛	Kennct .60e	105	400	28⅛	27½	28¼+	⅛
23¾	22	KyUtil 1.84	6	31	23⅛	22⅛	23⅛+	⅛
16¼	13¼	KerrGls .40	5	25	14⅛	14	14	
74⅛	62⅛	KerrMc 1.25	13	21	68¼	67⅛	68	
21⅛	18¼	KeystCon 1a	7	9	19⅛	19⅛	19⅛+	⅛
30⅛	26½	KiddeW 1.20	6	22	27⅛	27½	27⅛+	⅛
50⅛	46⅛	Kidde pfC 4		3	48¼	48	48¼+	½
45¼	40¼	KimbCl 2.20	9	174	44⅛	44¼	44⅛	
13⅛	11⅛	KingDSt .60	8	64	12⅞	12⅛	12⅞+	⅛
20¼	13¾	Kirsch .90	15	18	15⅛	15	15 —	⅛
39⅛	33¼	KnightRd .72	11	4	34⅛	34⅛	34⅛	
19½	14⅛	Koehring .90e	6	64	16	16	16 +	⅛
26⅛	21⅛	Koppers .90	10	165	26⅛	25⅛	25⅞	
47⅛	43⅛	Kraft 2.32	9	47	45¼	44⅛	45¼+	⅛
40⅛	31⅛	KresgeS .32	16	480	34⅛	33⅛	33⅛—	⅛
27½	23⅛	Kroger 1.44	7	104	25⅞	25⅛	25⅛+	¼
25¼	23⅛	Kubota .42r	22	17	23⅛	23⅛	23⅛	
17½	12⅛	Kysor .40	13	12	15⅞	15⅛	15⅞	

L

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅛	4⅛	LFE Cp	20	11	4⅛	4⅛	4⅛+	⅛
13⅛	10⅛	LTV Cp	5	290	11⅛	11⅛	11⅛+	⅛
54½	50⅛	LTVCp pf 5		1	51	51	51	
24¼	20¼	LacGas 1.66	8	4	20⅛	20½	20½+	⅛
22½	18⅛	LamSes 1.10	8	66	22	21⅛	21⅛—	⅛
14¼	12	LaneBry .80	8	7	13⅛	13⅛	13⅛+	⅛
11⅛	9½	LawtrCh .40	15	122	10⅛	9⅞	9⅞—	⅛
15⅛	13¼	LearSieg .80	7	46	14⅛	14⅛	14⅛	
40	37⅛	learS pf2.25		4	38⅛	38⅛	38⅛—	⅛
31⅞	29¼	Leasw 1.20	9	12	30	29⅞	29⅞—	⅛
28½	23⅛	LeedsN .60b	12	33	26	25⅞	25⅞—	⅛
21¼	17	Leesona .75	6	21	21	20⅞	20⅞—	⅛
17⅛	15⅛	LehPCt .T	9	3	16¼	16¼	16¼	
1¾	1⅛	LehValy		311	1½	1⅛	1⅛+	⅛
15⅛	13⅛	LVIn pf 1.50		11	15⅛	15	15⅛+	⅛
13	10⅛	Lehman 1.25a		64	11¼	11⅛	11⅛+	⅛
6⅛	5⅛	Lennar		16	6⅛	6⅛	6⅛+	⅛
24	21¼	Lenox 1	9	59	23⅛	23⅛	23½	
7½	6⅛	LesFay .40b	7	4	7	7	7	
13⅛	11⅛	LevFdC		13	11⅛	11⅛	11⅛	
13⅛	13	LevFin .75a		2	13⅛	13⅛	13⅛	
30⅛	26¼	LeviStra .80	6	149	27⅛	26⅛	26⅛—	⅛
6½	4⅛	LevitzF	38	139	4⅛	4⅛	4⅛	
373	31¼	LOF 1.80a	7	34	34⅛	34¼	34¼—	⅛
3½	2½	LibrtyLn		28	3¼	3⅛	3⅛	
35½	33	LiggtGp 2.50	8	47	34⅛	33⅛	33⅛—	⅛
92½	85½	Liggt pf 7		z10	88¼	88⅛	88⅛—	⅛
48½	40	LillyEl 1.42	16	294	45⅛	44⅛	44⅛—	⅛
36½	31⅛	LincNat 1.60	8	86	33½	33⅛	33⅛—	⅛
19⅛	18¼	LincPl 1.72a		5	19⅛	19⅛	19⅛—	⅛
3	2½	Lionel	7	40	2⅛	2½	2⅛+	⅛
15¼	12⅛	Littonln .18t	13	99	15⅛	15	15 —	⅛
20⅛	17½	Litt pfc pf		5	20⅛	20⅛	20⅛	2
40	36½	Litton pf 3		10	39	37	39 —	⅛
21⅛	20¼	Litton pf 2		7	21	20⅛	21 +	1¼
11	9¼	Lockhd	3	30	10¼	10	10 —	¼
19½	17¼	Loctite .16	13	18	17⅛	17⅛	17⅛—	⅛
37½	32	Loews 1.20	7	123	34⅛	33⅛	34 —	⅛
11⅛	8½	LomaFin .58	9	40	9⅛	9⅛	9⅛—	⅛
15½	14	LomM .71e	18	2	14⅛	14⅛	14⅛+	⅛
23¼	19⅛	LonStar 1.10	9	26	21⅛	21⅛	21⅛	
19	17⅛	LnglsLt 1.56	7	103	18	18⅛	18⅛+	⅛
51⅛	49¼	LIL pfE 4.35		z200	51⅛	51⅛	51⅛+	2¼
131½	125½	LIL pfN 13		z110	128	128	128	
26	24⅛	LIL pfP 2.43		25	27	27	27 —	⅛
28	27	LIL pfO 2.47		9	27⅛	27⅛	27¼	
33½	25½	LongDr .48	17	29	27⅛	27¼	27¼—	¼
17¼	13½	LoralCp .40	7	6	16⅛	15⅞	15⅞—	⅛
31¼	27⅛	LaLand 1.20	10	275	27½	27⅛	27¼—	¼
18⅛	14¼	LaPacif .20b	10	156	25⅞	25⅛	25⅞+	⅛
27½	25	LouiaGs 1.92	9	22	25⅞	25⅛	25⅞+	⅛
15	11⅛	Lowenst .60	5	6	12¼	12¼	12¼+	⅛
37⅛	30⅛	Lubrizol 1.10	13	18	33⅛	33	33 —	¼
16½	15⅛	LuckyS .68b	13	345	16⅛	15⅛	16 —	⅛
8⅛	7⅛	Ludlow .40	9	19	8	7⅞	8 +	⅛
34	25⅛	LukenSt 1.60	8	60	33¼	33¼	33¼+	¼
14	11	Lykes .40	12	41	12⅛	12⅛	12⅛+	⅛
9	6⅛	LynCSys .30	14	3	8¼	8⅛	8⅛	

M

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13¼	10⅛	MBPX .40a	5	2	11⅞	11⅞	11⅞—	⅛
42⅛	36⅛	MCA 1b	8	75	38¼	38	38	
5⅛	4¼	MEI	5	43	4½	4⅛	4⅛	
21½	15½	MGIC .20	14	1613	17⅛	16⅛	16⅛—	1
9⅛	7⅛	MacAF .60b	25	7	8⅛	8⅛	8⅛—	⅛
5⅞	4⅞	MacDon	5	148	5⅛	5⅛	5⅛+	⅛
6⅛	5⅛	Macke .36	6	15	6⅛	6	6⅛+	⅛
10⅛	8⅞	Macmill .30	7	58	9⅛	9⅛	9⅛—	⅛
37	31⅛	Macy 1.30	7	101	34⅛	34½	34⅛+	½
13⅛	11¾	MadsFd .77e		116	12⅛	12⅛	12⅛	
10⅛	5	MadSqG	10	20	10⅛	10⅛	10⅛	
11½	9⅛	MagicCf .40	8	100	10⅛	10	10⅛—	⅛
37⅛	33	Mallory 1	14	56	36⅛	35¾	35⅛—	⅛
25½	22⅛	MalonH .68	11	172	23⅛	22⅞	23	
8⅞	7⅛	Manhin .20	5	4	8⅛	8⅛	8⅛+	⅛
41⅞	36¼	MfrHan 1.32	8	177	39⅛	37⅛	37⅛—	⅛
46	40½	MAPCO 1.10	15	202	43⅛	43	43⅛+	⅛
14⅛	12¼	MaratM .12e	3	14	13⅛	13	13	
59	54⅞	MaratO 2.20	9	104	57⅛	56⅞	57⅛+	½
20	16⅛	Maremt .60	7	39	18⅛	18¼	18⅛	2
13¼	10	MarMid .80	12	92	13¼	12⅛	12⅞—	⅛
15⅛	13⅛	MarionL .52	12	53	14⅞	14⅛	14⅛	
52¼	45⅛	Marley 1.20	7	14	52⅛	52¼	52⅛+	⅛
14	10	Marriot .25t	12	248	10⅛	10⅛	10⅛—	⅛
60⅛	53⅛	MrshMcL 2	17	19	57⅛	57⅛	57⅛	
23	18⅛	marshF 1.24	11	8	19	18⅛	18⅛—	⅛
26⅛	23⅛	MartMa 1.40	2	145	24⅛	24⅛	24⅛	
20⅛	14⅛	MaryK .40	12	12	15⅛	15⅛	15⅛—	⅛
28⅛	26⅛	MrldCu .66b	8	23	26⅛	26⅛	26⅛—	⅛
26⅛	20⅛	MascoCp .28	12	44	21¼	20⅛	21 +	⅛
24½	19⅛	Masonit .60	13	235	20⅛	20⅛	20⅛+	⅛
14⅛	12¼	MasM 1.11e	13	6	13⅛	13⅛	13⅛	
22⅛	17⅛	MassyF .1a	4	108	19⅛	19⅛	19⅛	
18⅛	17	MasCp 1.60		5	17⅛	17⅛	17⅛	
11⅞	11⅛	MasInc .96e		25	11⅛	11⅛	11⅛	
24⅛	22¼	MatsuE .29a	10	20	22½	22⅛	22½+	⅛
6⅛	5	Mattel	5	233	5⅛	5¾	5⅞+	⅛
32⅛	25¼	MayDSt 1.12	9	99	27⅛	27⅛	27⅛—	⅛
26⅛	25¼	MayerO 1.80	10	23	26	26	26	
3⅛	3	MaysJW		163	39	3½	3¼	3⅛
35⅛	31	Maytg .90e	12	190	31⅛	31⅛	31⅛—	⅛
16	15	McCord .84	5	42	15⅛	15⅛	15⅛+	⅛
51⅛	43⅛	McDer 1.60	4	198	51	50⅛	50⅛—	⅛
53⅛	43	McDnld .10	17	263	45⅛	45	45⅛—	⅛
24¼	19⅛	McDonD .50	7	223	21	20⅛	21	
23	18⅛	McDonh .90	6	1	19⅛	19⅛	19⅛—	⅛
32⅛	28⅛	McGEd 1.60	9	185	33	32⅛	32⅛+	⅛
17⅛	15⅛	McGrwH .80	11	202	17⅛	17⅛	17⅛—	⅛
29	26⅛	MGH pf 1.20		2	28⅛	28⅛	28⅛+	⅛
32⅛	28¼	McIntyr 1	29	z900	31½	31	31½+	⅛
16½	15⅛	McKee .90	6	20	17⅛	17⅛	17⅛	
25¼	23	McLean .46	8	3	23	23	23	
18⅛	15⅛	McLoutl 1.20	8	16	17⅛	17⅛	17⅛+	⅛
12½	11⅛	McNeil .80	6	6	11⅛	11⅛	11⅛+	⅛
22⅛	18⅛	MeadCp .92	6	77	22	21⅛	22 +	⅛
57	49¼	Mea pfA2.80		5	56⅛	56¼	56⅛—	⅛
57	49⅛	Mea pfB2.80		1	56⅛	56⅛	56⅛—	⅛
30⅛	27½	Medusa 1.60	6	83	27⅛	27⅛	27⅛	
27⅛	23½	Melville .96	10	154	24⅛	23⅛	24⅛+	⅛
23⅛	16¼	Menasc .80	9	823	23⅛	23⅛	23⅛+	⅛
46	39½	MercStr .80	8	1	39⅛	39⅛	39⅛—	⅛
68¼	55½	Merck 1.50	17	437	60⅛	58	60⅛—	⅛
26½	18⅛	merrLyn .80	6	472	19⅛	19	19 —	⅛
39	33⅛	MesoPet .10	17	308	33⅛	33⅛	33⅛—	⅛
40½	34¼	MesP pf 1.40		90	35⅛	34⅛	35⅛—	⅛
11⅛	8⅛	Mesabi 1.33e	8	191	10⅛	10⅛	10⅛	
29⅛	22⅛	Mesta 1.50e	7	1	24½	24½	24½	
19	16	MGM 1r	7	68	18⅛	18⅛	18⅛—	⅛
30⅛	27⅛	Metrom 1.10	7	87	30⅛	29⅞	30 +	⅛
93⅛	86⅛	MtE pfH8.32		z40	90	90	90 +	1
17½	13⅛	McbGs 1.20b	8	11	16⅛	16	16 +	⅛
25	20¼	Microwv .40	11	70	24⅛	23⅞	24 +	⅛
18⅛	16⅛	MidCtl 1.16	9	19	16⅛	16⅛	16⅛—	⅛
17⅛	16⅛	MidSUt 1.38	9	305	16⅛	16⅛	16⅛—	⅛
1⅞	1⅛	MidlndM		1	1⅛	1⅛	1⅛	
25½	22	MilesLb 1.28	8	29	25⅛	25½	25⅛	
14⅛	11⅛	MillBrad .60	6	106	11⅛	11⅛	11⅛+	⅛
57	48½	MinMM 1.70	18	428	53⅛	53⅛	53⅛—	⅛
22⅛	20¼	MinnPL 1.76	8	24	21⅛	21½	21⅛+	⅛
19⅛	16½	MissnEq .48	6	41	17⅛	17⅛	17⅛—	⅛
46⅛	39⅛	MPacC 1.80	7	152	46⅛	46¼	46⅛+	⅛
16⅛	15⅛	MoPSv 1b	8	10	16⅛	16⅛	16⅛	
27⅛	25⅛	MoPS pf2.44		7	26⅛	26½	26½	
71	62	Mobil 3.80	8	873	69⅛	69⅛	69⅛—	⅛
4⅛	2⅞	MobileH		82	3	3	3 +	⅛
19¼	14⅛	Mohasco .90e	8	42	16⅛	16⅛	16⅛—	⅛
7⅛	5⅞	MohkDta	19	64	6	6	6	
48⅛	36½	Molycp 1.20	9	89	47⅛	45⅞	47⅛+	⅛
56⅛	49½	Moly pf 2.50		2	54⅛	54⅛	54⅛—	⅛
15⅛	13¼	Monogr .28	6	10	14¼	14⅛	14⅛	
12⅛	9⅛	MonrEq .20	23	397	10	9⅞	10 +	⅛
88⅞	73⅛	Monsan 2.80	8	198	78⅛	77⅛	78⅛—	⅛
40⅛	35⅛	MonDU 2.40	8	6	40	40	40	
26⅛	24⅛	MonP 1.80	10	292	25⅛	24⅛	25⅛+	⅛
23⅛	22	MontSt 1.80a		49	22⅛	22⅛	22⅛+	⅛
11½	10	MONY .96e	12	47	10⅛	10⅛	10⅛	
47⅛	41⅛	MooreM 1	5	79	46⅛	45	46⅛+	⅛
56⅛	50½	Morgan 2	10	567	51⅛	50⅛	50⅛—	1
27	21⅛	MorKnu 1.10	5	17	25⅛	25	25	
13½	9⅛	MorseSh .50	4	27	11	10⅛	10⅛—	⅛
4⅛	3⅛	MtgTrAm		14	3⅛	3⅛	3⅛	
22¼	19⅛	MorNor .88		1711	20⅛	20⅛	20⅛—	⅛
56⅛	43⅛	Motorola .84	16	183	49¼	48³	48⅛+	⅛
48⅛	38⅛	MtFuel 2	11	31	43¼	43	43 —	⅛
28	24¼	MtStTel 1.38	9	94	24⅛	24⅛	24½+	⅛
4¼	3-32	MtStTel rt		2532	3-16	5-32	3-16+	1
9⅛	7⅛	munford .40	6	36	8⅛	8⅛	8⅛	
18½	16½	Munsng 1.08	12	11	16⅞	16⅛	16⅞—	⅛
20½	17⅛	MurphC 1.20	7	10	19⅛	19⅛	19½	
30⅛	22⅛	MurpOil .80	7	337	28⅛	27⅞	28¼+	⅛
23½	18⅛	MurryC 1.20	8	8	23⅛	23⅛	23⅛	
17	1a	MutlOm 1.32		x25	16⅛	16	16⅛	
12⅛	9	MyersL .40	34	25	11⅛	11⅛	11⅛—	⅛

N

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
39⅛	33⅛	NCR .80	10	717	37⅛	36⅛	36⅛—	⅛
23⅛	19⅛	NLInd 1.20	9	1666	23⅛	22⅛	22⅛—	⅛
24⅛	22⅛	NLT .76	7	136	22⅛	22	22⅛+	⅛
9⅛	7½	NVF 2.45t	7	28	7⅛	7⅛	7⅛—	⅛
51⅛	45⅛	Nabisco 2.52	10	31	48	47⅛	47⅛—	⅛
34⅛	30⅛	NalcoCh .96	15	143	32⅛	32	32⅛+	⅛
14⅛	12½	NarcoScf .40	8	10	12⅛	12⅛	12⅛—	⅛
19⅛	16⅛	NashuaC .68	10	15	17⅛	17¾	17⅛—	⅛
13⅛	10⅛	NatAirl .50	20	17	11⅛	11⅛	11⅛—	⅛
16⅛	14⅛	NAvia .77e		35	15⅛	15¼	15¼+	⅛
14⅛	12⅛	NatCan .57	6	15	14	14	14	
25⅛	22	NCan pf 1.50		262	25⅛	25¼	25½+	⅛
22⅛	16½	NtChem .48	11	11	18⅛	18	18⅛—	⅛
10⅛	8⅛	NtChyL .45e	7	4	9⅛	9⅛	9⅛	
29	25⅛	NatDetr 1.32	6	102	26⅛	26⅛	26⅛	
25⅛	23⅛	NatDist 1.60	7	113	25	24⅛	25	
29⅛	26⅛	NatFG 2.16	6	25	28	27¼	27¼	
17⅛	16⅛	NatGyp 1.05	10	111	16⅛	16½	16⅛+	⅛
5⅛	4⅛	NatHom		65	4⅞	4⅞	4⅞—	⅛
7⅛	6⅛	NatInd .30	4	31	6⅞	6⅛	6⅛—	⅛
14⅛	13⅛	NtInd pf 1.25		5	14	13⅛	14 +	⅛
25⅛	17⅛	NMedC .05e	11	131	21⅛	20⅛	21⅛+	⅛
15⅛	12⅛	NMedE .48	6	25	14⅛	14	14⅛—	⅛
24	16⅛	NMineSv .50	13	32	23⅛	22⅛	22⅛+	⅛
57⅛	46⅛	NatPrsto 2	7	76	53⅛	52⅛	52⅛+	⅛
20⅛	16½	NtSemic	18	361	19⅛	19½	19⅛	
15⅛	13⅛	NSvcIn .82	8	44	14⅛	14⅛	14⅛	
20¼	16	NStand 1.04	8	13	18⅛	18	18 —	⅛
51	46⅛	NStarch 1.08	13	6	48	48⅛	48⅛—	⅛
45⅛	41⅛	NatlStl 2.50	9	399	43	42¼	42⅛—	⅛
4⅛	3¼	Nat Tea		4	4⅛	4	4	
45⅛	35⅛	Natoma 1.40	4	484	37⅛	36½	37⅛+	⅛
14½	13⅛	Neptune .30	16	70	14⅛	14⅛	14⅛—	⅛
25	22¼	NevPw 1.60	5	5	22⅛	22⅛	22⅛+	⅛
19	18	NevP pf 1.40		z120	18⅛	18¼	18¼	
25⅛	23⅛	NevP pf 2.30		z400	25	25	25	
23	21	NevP pf 1.95		11	21⅛	21⅛	21⅛+	⅛
23⅛	21⅛	NEngEl 1.86	9	32	22	21⅛	21⅛—	⅛
16⅛	15⅛	NEnGE 1.36	6	37	16⅛	16⅛	16⅛—	⅛
107½	104½	NEG pf 9.86		z70	104½	104½	104½	
31¼	29⅛	NEnP pf2.76		3	30	30	30	
36⅛	33⅛	NEngT 2.60	9	9	34⅛	33⅛	33⅛—	⅛
104	99	NYSE pf8.80		z400	99	99	99	
20⅛	15	Newhall .56	11	7	17⅛	17⅛	17⅛—	⅛
30	26⅛	Newm 1.60	16	155	28⅛	28½	28⅛	
15⅛	14	NiaMP 1.24	9	173	15	14⅛	15	
40	37	NiaMrd 3.40		z50	37	37	37	
121	115½	NiaMpf 11.75		z120	118½	117½	118½	
87⅛	84	NiaM pf 7.72		z100	85⅛	85⅛	85⅛	
13	11	NiagShr .97e		15	11⅛	11⅛	11⅛	
31⅛	27⅛	Nicor 2.32	8	80	29	28½	28½	
31	27½	Nicor pf 1.90		37	28⅛	28¼	28¼	
33	28	NorfWn 1.76	8	163	32	31¼	32	
19⅛	17⅛	NorlIn 1.25	5	14	19	19	19	
50⅛	45⅛	Norris 2	7	30	49½	49⅛	49⅛	
24⅛	24	Norris wt		9	25	24⅛	24⅛	
55⅛	43	NoACoal .90	10	64	54⅛	52⅛	54⅛	
5	3⅛	NoAMtg		2	4⅛	4⅛	4⅛	
35	32⅛	NoAPhl 1.50	7	20	34	33⅛	33⅛	
4⅛	3⅛	NoCAir .12	6	65	3⅛	3⅛	3⅛	
1½	1⅛	NoCeAir wt		30	1⅛	1⅛	1⅛	
11⅛	10⅛	NoestUt 1.02	8	360	11⅛	10⅛	11⅛	
20⅛	17⅛	NlndPS 1.44	7	381	18	17⅛	18	
48⅛	44⅛	NorNGs 2.08	8	127	47⅛	46⅛	47⅛	
30	27⅛	NoStPw 1.94	9	117	28⅛	28¼	28⅛	
47½	44	NSPw pf3.60		z30	45	45	45	
32	27⅛	NorTel .64	11	43	30⅛	30	30⅛	
5⅛	4⅛	Northgate	2	7	5¼	5⅛	5⅛	
49	41½	Northrp 2	8	135	48⅛	48⅛	48⅛	
30⅛	23⅛	NwstAir .50	10	185	24	22⅛	23⅛	
57⅛	49⅛	NwtBnc 1.92	10	8	53⅛	53	53	
38	33⅛	NwEnr 2	7	115	35	34⅛	35	
53½	43⅛	NwtInd 2.25	7	52	52⅛	52⅛	52⅛	
59⅛	21¼	NwstInd wt		14	29½	27	29	
118⅛	99	NwtIr pf4.20		1	116⅛	116⅛	116⅛	
28	26⅛	NwtP pf 2.50		3	26⅛	26⅛	26⅛	
13⅛	12½	NwML 1e	17	27	12⅛	12⅛	12⅛	
30⅛	27¼	NwtStW 1.20	12	1	28⅛	28⅛	28⅛	
39	35	Norton 1.80	7	50	36	35⅛	35⅛	
28⅛	17⅛	NorSim .60b	9	249	18⅛	18⅛	18⅛	
44⅛	38	NorS pf 1.60		2	40⅛	40⅛	40⅛	
28⅛	22½	Nucor .32	6	206	25⅛	25⅛	25⅛	

O

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅛	15½	OKC 1.20	6	11	18	18	18	
17½	9⅛	OakInd .50	13	254	16⅛	16⅛	16⅛	
37¼	27	Oak pf 1.75		22	35	35⅛	35⅛	
17⅛	15⅛	OakiteP 1	9	15	16⅛	16⅛	16⅛	
26⅛	23⅛	OccidPet 1	10	2058	26⅛	26⅛	26⅛	
15	11⅛	OccidPet wt		234	14⅛	14	14	
45	38	OccIP pf2.16		7	43	42⅛	42⅛	
85⅛	74⅛	OccIP pf3.60		30	84⅛	84⅛	84⅛	
83⅛	73¼	OccIP pf 4		22	84⅛	82⅛	82⅛	
28⅛	26½	OccIP pf2.50		47	28⅛	28	28	
28⅛	28	Ogden 1.20	6	43	27⅛	27⅛	27⅛	
43½	35½	Ogon p 1.87		4	42	42	42	
21	19	OhioEd 1.76	9	98	19⅛	19⅛	19⅛	
47⅛	4	OhEd pf 3.90		z30	45	45	45	
54	50⅛	OhEd pf 4.44		z50	52½	52½	52½	
64½	81⅛	OhEd pf 7.24		z40	83	83	83	
91⅛	87¼	OhPw pf8.04		z30	91	91	91	
87	63⅛	OPw pf 7.60		z480	85	85	85	
87	83½	OPw pfC7.60		220	84⅛	84⅛	84⅛	
19⅛	18	OklaGE 1.48	10	115	19⅛	18⅛	19⅛	
11	10⅛	OklGE pf .80		30	11⅛	11⅛	11⅛	
42⅛	34⅛	OklaNG 2	7	34	39⅛	39⅛	39⅛	
42⅛	38⅛	OlinCp 1.50	7	47	42	41⅛	41⅛	
37⅛	34¼	OlinkrP 1.10	9	38	37½	37¼	37¼	
16⅛	12⅛	Omark .72	9	119	16	15⅛	15⅛	
20¼	17⅛	Oneida .84	8	8	19¼	19⅛	19⅛	
16½	14⅛	OranRk 1.36	9	19	15⅛	15⅛	15⅛	
10⅛	7⅛	Orange .30b	15	40	8⅛	8¼	7⅛	
27⅛	24⅛	OutMa 1.40	7	18	26⅛	26⅛	26⅛	
24⅛	17⅛	OutletCo .80	7	34	22⅛	23⅛	23⅛	
23¼	19⅛	OverntT .80	7	73	20	19⅛	19⅛	
29½	22	OverSh .58e	7	64	25⅛	25⅛	25⅛	
67	59	OwenCn 1	14	109	67⅛	67⅛	67⅛	
56⅛	51	OwenIll 2.12	8	82	56⅛	56	56	
85	84⅛	OwIll pf 4		2	86	86	86	
28	26	Oxfrdind .76	7	5	27⅛	27⅛	27⅛	

(Continued on next page.)

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Flash...Paris Bourse

MARCH 17, 1977 (In French Francs)

COMPANY	INDUS.	1976-77 HIGH-LOW	CLOS. PRICE Mar. 17	MON.-WED. HIGH-LOW	P/E	b YIELD (%)	EARN. PER SHR.— '73, '74, '75	SHRS. OUTS. (000)	LATEST COMPANY NEWS
AQUITAINE	Petrol.	397 - 250.50	285	283 - 275	3	5.3	42.63 - 89.14 - 83.00c	9,549	16 Fr. dividend (vs. 15 Fr.) to be proposed at shareholders meeting.
ASSUR. GROUPE PARIS	Insurance	318 - 207.50	242	243 - 241	9	4.5	9.96 - 13.27 - 28.22	2,623	AGP S.A.-Cie du Midi merger early April (Group already holds 50%).
BOUYGUES	Construct.	537 - 240	306.80	305 - 293	12	6.5	47.50 - 50.73 - 25.92c	600	Group 1977 overseas turnover could very well exceed 25%.
BSN GERVAIS DANONE	Glass-food	736 - 422.50	426	427 - 420.50	—	5.9	102 - 28.38 - —24.39c	8,332	Group '76 estimated consl. turnover = 11,656 MF vs. 9,987 MF (+16.7%).
CHARGEURS REUNIS	Shipping Air trans.	208 - 158	158.10	162.50 - 158	10	7.8	9.50 - 16.96 - 16.41	1,866	Airline subsidiary UTA '76 sales = 2,061 MF (vs. 1,689 MF in '75).
CHIMIQUE ROUTIERE	Public works	152 - 86.20	98.10	98.50 - 97.90	5	7.1	9.74 - 11.18 - 18.02c	1,672	SFEDTP '76 consol. turnover = about 1.5 billion Fr., up 40%, mainly overseas.
CREDIT COMM. FRANÇ.	Bank	161.50 - 95.10	102.20	101 - 100.50	6	6.8	13.02 - 10.36 - 15.85	5,758	'76 net profit=Fr. 68.10 mil. vs. 72.99 mil. Div. up to Fr. 7.40 vs. Fr. 7.00.
CREDIT INDUST. COMM.	Bank	147 - 85.70	98.50	99.10 - 99	9	6.6	8.63 - 6.77 - 10.84	4,528	From Dec. '75 to Dec. '76 CIC customer deposits increased by 15.1%.
CREDIT DU NORD	Bank	95 - 53	54.70	55.50 - 54.50	8	10.1	6.72 - 5.54 - 6.64c	4,800	
CREUSOT-LOIRE	Heavy ind	173 - 82.40	87.50	87.80 - 84.50	9	9.1	15.98 - 28.13 - 9.62c	3,684	Group '76 consol. turnover (ex-taxes) = 8,597 MF (+7%) of which 57% are exp.
EURAFRANCE	Holding	207 - 158	159.50	158.50 - 158	4	6.9	(non signif.) - 36.50	2,193	Oct. 1, '75-Sept. 30, 76 profit = 27 MF (+19.5%). Fr. 11 dividend (vs. Fr. 10).
FERODO S.A.F.	Autom. Equip.	488.90 - 315	368	368 - 366	13	4.8	42.10 - 23.02 - 29.27c	1,497	'76 net profit = 63.12 MF (up 73%). Net dividend Fr. 18.80 vs. 17.60 in '75.
GEN. OCCIDENTALE	Holding	193 - 162	176	176 - 175	7	3.1	— - — - 26.94c	2,806	Through Agriturane subsidiary. 45% holding taken in Express Group.
IMETAL	Mining	124.70 - 78.10	86.20	86.20 - 85.20	35	3.8	7.59 - 17.97 - 2.44c	7,944	Copperweld (U.S.A.) 1976 net profit = 18.9 M$ vs. 18.4 M$ in 1975.
MOET-HENNESSY	Beverag.	621 - 372.20	386	384 - 381	35	2.0	31.77 - — - 11.00c	3,157	'76 turnover (ex-taxes)—champagne, cognac, perfume—1,324 MF vs. 1,132 MF.
NORD (Compagnie du)	Holding	28.20 - 19.80	20.30	20.40 - 20.30	70	6.9	2.03 - 0.18 - 0.29	13,415	'76 net profit = 23 MF vs. 3.9 in '75. Div. up to F. 1.50 per share vs. F. 1.40.
PECHELBRONN	Hold.(fin.)	88.10 - 66	69.50	71 - 69.90	7	8.6	11.71 - 6.52 - 10.76	2,825	68.4% of capital obtained in bid for Hauts Fourneaux de Chasse (Lyons).
PECHINEY-UG.-KUHLM.	Chem.min	119 - 65	76	72.30 - 70.90	—	6.8	14.50 - 29.50 - —6.30c	15,162	'76 consolid. turnover up 21.9% to 22,255 MF (46% from abroad).
PSA PEUGEOT-CITROEN	Holding	409.80 - 188	238	236 - 233.50	4	4.2	71.04 - 38.24 - 54.71c	9,351	Group '76 consolidated net cash flow more than Frs. 3 billion.
RAFFINAGE (Cie Fr.)	Petrol.	129.70 - 64	81	80.50 - 79	—	—	15.84 - — - —	5,450	6 Fr. net dividend to be proposed to next shareholders meeting.
REDOUTE	Mail order	723 - 520	570	573 - 570	18	2.6	35.94 - 35.87 - 31.18c	926	Turnover March 1-Nov. 30, 1976. period = 1,760 MF (up 15%).
ROBECO	Investm. Comp.	384 - 310	367.50	370 - 368	—	3.4	(not relevant)	22,572	Robeco total cash dividend for 1976 amounts to Fr. 25.07.
SKIS ROSSIGNOL	Ski manuf	1980 - 1680	1810	1805 - 1785	35	1.4	84.64 - 71.76 - 32.21c	266	Group consol turnover 1st qu. '77 (w. U.S. subs.) = 429.6 mil. F. (+35.53%).

(b) Tax credit not included. C: Consolidated.

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NYSE Nationwide Trading (3 O'clock) March 17

(Continued from preceding page.)

P - Q

Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
PNB .40	18	17	8¾	8½	8¾	
PPG 2.20	8	116	56	55¾	55⅞+	⅛
PSA		36	7	7¾	7¾+	⅛
PacAS 1.24		7	14¾	14½	14¾+	⅛
PacGE 2	8	953	23¾	23⅝	23¼	
PacLtg 1.68	7	177	19	18¾	18⅞	
PacLm 1.40	15	74	34¾	34⅜	34⅝	
PacPet .86	9	8	27¾	27⅝	27⅝—	
PacPw 1.80	9	246	22⅛	21⅞	21⅞—	
PacTT 1.40	9	40	17⅝	17⅜	17½+	
PacTin .80	10	16	13⅛	13	13—	
PaineW .45c	3	40	7⅝	7½	7⅝—	
PalW pf 1.30		2	14⅝	14⅝	14⅝+	
PalmBc .50	5	40	10½	11⅞	11⅞	
Pamida .12	6	16	4	3⅞	4	
PanAm		231	4⅝	4⅝	4⅝+	
PanEP 2.30	8	39	44¾	44	44⅝—	
Paprcft .80b	8	27	16⅛	16	16⅛	
Parsns .16	9	25	16⅜	16	16⅛—	
ParkDr .10e	9	36	34¾	34⅜	34⅝—	
ParHan 1.20	9	6	35⅝	35	35—	
ParkPen .48	8	16	16⅝	16⅜	16½	
ParkP 1.25t	19	384	16⅜	15⅞	15⅞—	
Paylsnw .40	8	7	20⅛	19⅞	20+	
Peabody .20	14	336	25⅞	25⅛	25⅝+	
PenDix .24b		12	5	5	5	
Pennev 1.28	12	371	41¾	41⅛	41⅜—	
PaPwLt 1.80	8	74	21⅛	20⅞	20⅞+	
PaPL pf 4.40		z30	52¾	52½	52½	
PaPL pf 4.50		z210	53	53	53	
PaPL pf 8.60		z170	98½	97½	98	
PaPL pf 11		z200	112	112	112+	
PaPL pf 13		z170	130	130	130	
PaPL pf 8.70		z500	97	97	97+	
Pennwlt 1.80	10	21	34⅞	34⅝	34⅝—	
Pennzl pf1.60		1	26⅛	26⅛	26⅛+	
Pennzol 1.40	8	364	33⅜	33	33⅛—	
Pennz pf1.33		2	42⅛	42	42⅛+	
Pennz pfB 8		z700	95½	94⅞	94⅞—	
PeopDrg .20	8	12	9⅛	9	9	
PeopGs 3.40	7	107	46⅝	45⅞	46½	
PepsiCo 2.40	13	482	73⅛	72⅞	73⅛+	
PerkElm .32	16	166	18⅝	18⅛	18⅝—	
Petloc 1.60	8	198	31⅝	31⅛	31⅛+	
Petinc pf 1		1	16⅛	16⅛	16⅛	
PeterPl .80a	8	12	12⅛	12⅛	12⅛	
Petrie .72	15	127	76⅛	76⅛	76⅛+	
Petrolan .72	9	84	28⅝	28	28⅛—	
Petrim 2.61e		7	25⅛	25⅝	25⅝+	
Pfizer .96	13	975	28⅝	28⅛	28⅝+	
PhelpD 2.20	37	284	35⅛	35⅝	35⅛+	
PhilaEl 1.64	9	178	17⅝	17⅛	17⅛—	
PhilE pf 3.80		z10	43	43	43—	1
PhilE pf 4.30		z30	50	50	50	
PhilE pf 4.40		z140	49	49	49	
PhilE pf 4.68		z40	53	53	53+	1
PhilE pf 8.75		z120	98⅛	98	98⅛+	
PhilE pf 7.85		z10	87⅞	87⅞	87⅞	
PhilE pf 9.50		z300	104	104	104	
PhilE pf 7.80		z580	89⅛	88	89⅛+	
PhilaSub .88	7	48	16⅛	16⅛	16⅛+	
PhilMor 1.30	13	468	56⅛	55¼	56⅛	
PhilInd .05e	10	32	7	6⅞	6⅞—	
PhilInd pf		7	12⅛	12⅛	12⅛	
PhillPet 2	11	367	59⅛	59⅛	59⅛—	
PhilVaH .60	8	4	10⅛	10⅛	10⅛	
Pickwick .32	11	63	19⅛	19⅛	19⅛	
PidNG 1.44	7	3	16⅞	16⅛	16⅛—	
Pier 1 .05e	8	44	7⅛	7⅛	7⅛+	
Pillsbry 1.16	12	93	38⅛	38⅛	38⅛	
Pioner 1.44	8	135	33⅛	33⅛	33⅛—	
PionerEl	15	16	15⅛	15⅛	15⅛—	
PitneyB .80	12	516	19⅞	19⅛	19⅛—	
PittFrg .80b	7	6	22⅛	22⅛	22⅛+	
Pittstn .1a	9	981	36⅛	35	36⅛+	1
PizzaHt .40	9	223	22⅛	22	22—	
PlanRsc	6	10	3⅛	3⅛	3⅛—	
Playboy .12	14	135	8⅛	8⅛	8⅛	
Plessey .77e	7	34	11⅞	11⅛	11⅛+	
Plessey .77e	7	34	11⅞	11⅛	11⅛+	
Pneumo 1	5	19	18	17⅞	17⅞	
Polaroid .50	14	196	35⅞	35⅛	35⅛—	
Pondrosa	9	30	6⅞	6⅛	6⅛—	
PopeTal .80	12	11	19½	19⅛	19⅛+	
Portec .80	18	32	24	23⅞	23⅞—	
PortGE 1.70	9	114	20⅞	20⅝	20⅞	
PorG pf4.50		z220	115⅞	114⅛	115+	
PorG pf 2.60		3	29⅞	29⅞	29⅞+	
Potlch .84	16	167	36⅞	36⅛	36⅞+	
PotmEl 1.28	9	237	15⅞	15⅛	15⅞	
PotEl pf 2.44		9	42⅛	42⅛	42⅛—	
PotEl pf 4.50		z200	51	51	51	
PotEl pf 5.46		z390	58	57⅛	57⅛—	
Premier .48	8	13	13⅛	13	13⅛+	
ProctG 2.60	16	187	83⅞	83	83⅞+	
ProdRsh .60	8	4	11⅞	11⅞	11⅞	
Proler 1.40	8	19	32⅛	31⅞	32⅛+	
PSCol 1.46	9	141	18⅛	17⅞	18⅛+	
PSCol pf2.10		1	24⅛	24⅛	24⅛—	
PSvcln 1.92	9	229	27⅛	27	27⅛+	
PSInd pf1.04		z430	13⅛	13⅛	13⅛	
PSInd pf1.08		z1030	13⅞	13⅛	13⅞	
PSInd pf8.52		z100	106	106	106+	
PSvNH 1.88	8	29	20⅛	20⅛	20⅛—	
PSNH pf2.75		z300	29¼	29¼	29¼	

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
24	21⅞	PSvNM 1.56	10	24	21⅞	21¾	21¾—	⅛
24⅞	21½	PSvEG 1.80	8	564	22⅛	21⅞	22	
25⅞	24⅞	PSEG pf2.17		9	25⅛	25	25—	⅛
28¼	26¼	PSEG pf2.43		6	27⅞	27½	27¾—	½
130½	124¼	PSE pf 12.25		z200	127	127	127+	½
94⅞	89	PSEG pf7.70		z50	90¼	90¼	90¼	
94⅞	89½	PSEG pf7.80		z100	90⅞	90¾	90¾—	1¼
110	105½	PSEG pf9.62		z110	106	106	106—	1
6⅛	4⅞	Pub.cker		8	5	4⅞	4⅞—	⅛
4⅞	2⅞	Pueblo		7	3⅛	3⅛	3⅛	
3⅞	3⅞	PR Cem		2	3⅛	3⅛	3⅛	
35⅞	31	PugSPL 2.60	10	60	32⅛	32⅛	32⅛—	⅛
35⅞	31⅛	Pullmn 1.32	13	122	35⅛	34⅞	35—	⅛
19⅞	18	Purex 1.08	9	20	18⅛	18⅛	18⅛—	⅛
3½	2⅛	PurtnFa	5	14	3	3	3—	⅛
28⅞	22	Puralt 1.12	8	66	22⅛	22	22⅛+	⅛
26⅛	21⅛	QuakOat .92	9	144	22⅛	22⅛	22⅛+	½
1⅛	18⅛	QuakStO .78	14	41	19⅛	19⅛	19⅛	
6	22	Quanex 1.20	7	9	22¼	22⅛	22¼+	⅛
7⅝	6⅝	Questor .10r	9	27	6¾	6⅝	6½—	⅛

R

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29¾	25⅝	RCA 1.20	13	1439	29⅞	29⅛	29⅛+	⅛
72¼	69	RCA pf 4		5	72	71¾	72+	½
11⅛	9	RTE .28	11	19	9⅞	9⅝	9⅝—	⅛
17⅞	14⅞	RalsPur .40	13	130	15½	15⅛	15½	
4⅛	3⅛	Ramada .06e	19	160	3⅛	3⅛	3⅛	
22	13¼	Rancoin .64	9	30	21⅛	21⅛	21⅛—	⅛
7⅛	4⅛	RapidAm		23	6⅞	6⅞	6⅞	
33⅛	27⅛	Raytet 1.50b	6	7	31⅛	31	31⅛+	⅛
21¾	19	Raymnd .80	7	96	21⅛	21⅛	21½+	⅛
60⅛	54	Raythn 1.20	10	43	56	55¾	55⅞—	⅛
20⅞	17⅛	ReadBat .80	5	79	18⅛	18⅞	18⅞+	⅛
3⅛	2⅞	Redman	52	127	3⅛	3	3⅛+	⅛
12⅛	11⅛	ReeceCp .74	10	x4	11⅛	11⅛	11⅛—	⅛
22¼	20¼	ReevsB 1.44	6	12	22⅛	22⅛	22⅛—	⅛
19½	16⅛	ReichCh .74	8	6	18	17⅞	18	
9⅛	8⅛	ReliabSt .48	6	3	9⅛	9⅛	9⅛	
34⅞	29⅛	ReinEl 1.10	11	200	34⅛	34⅛	34⅛—	⅛
95	80	RelEl pf 3		18	95	94½	94½+	⅛
21¾	18½	RelinGp	6	42	18¾	18½	18⅛—	⅛
37½	35	RelGp pf.55k		2	37	37	37—	⅛
29⅛	26	RelGp pf.65k		17	28⅛	28	28	
28⅛	26⅛	Relin pf 2.68		44	27⅞	27½	27½—	⅛
8⅛	7⅛	RepubCp	8	5	8⅛	8¼	8⅛+	⅛
19¼	15¼	RepFinS 1	6	15	17⅛	17⅛	17⅛+	⅛
2	1½	RepMtg		1	1¾	1¾	1¾+	⅛
34⅛	32	RepStl 1.60	8	63	34	33⅞	33⅞—	⅛
34⅞	30⅞	RepTex 1.20	8	8	32⅛	31⅞	31⅞—	⅛
21	15⅛	ResrvOil .20	15	245	17½	17	17⅛—	⅛
26⅞	19½	RevcoDS .34	16	50	22⅛	22¼	22⅛	
21⅛	9⅞	Revere	51	942	14½	13⅛	14¼+	1
44⅛	36⅛	Revlon .90	15	157	40¼	39	39⅛—	⅛
11⅛	10⅛	Rexham .40	7	30	10⅛	10⅛	10⅛	
39⅛	32	Rexnrd 1.44	7	39	39⅛	38	38—	1
70	63⅛	Reynin 3.28	9	181	69⅛	68⅛	69⅛—	⅛
82	73¼	Reyin pf2.25		4	81½	81¼	81¼	
43¾	36¼	ReyMet 1.20	10	539	42¾	42⅛	42⅛—	⅛
94½	81	ReyM pf4.50		12	93	93	93—	½
11⅛	9¼	ReynSe .40a	6	24	10⅛	10	10—	⅛
15⅛	12¼	RichCo 1	7	21	14⅛	14⅛	14⅛—	⅛
26⅛	23¼	RichMer .70	7	50	24¼	23¾	24¼+	⅛
23¾	20¼	Richmnd 1	9	179	22⅛	22½	22½—	⅛
21⅛	18⅛	RiegelT 1.30	5	19	19⅞	19⅛	19⅛	
29	20½	RioGran .70	9	98	27½	27⅛	27⅛	
16⅛	12½	RioGr pf .80		37	15⅛	15⅛	15⅛	
17⅛	14⅛	RiteAid .24	11	44	15⅞	15⅛	15⅛	
24⅛	18⅛	Robshw 1.10	10	22	24	23⅞	24	
25¾	21⅛	Robrtsn 1.50	6	16	22⅛	22⅛	22⅛+	½
14¼	11⅛	Robins .32	11	113	13⅛	13¼	13¼	
20⅞	17¼	RochG 1.28b	8	18	18⅞	18¼	18⅛—	⅛
119	116¼	RochG pf 11		z700	117½	117⅛	117½—	½
16½	14⅛	RochTl .88a	8	23	15¼	15⅛	15¼	
13	10⅛	Rockowr .76	5	35	12⅛	12¾	12¾+	⅛
34⅛	30⅛	Rockwel 2.20	9	124	34	33⅞	34—	⅛
85⅛	75⅛	Rklnt pf 4.75		9	83½	83½	83½	
31	28	Rklnt pf 1.35		2	30¼	30¼	30¼	
48½	41⅛	RohmH 1.28		20	44⅞	44⅛	44⅛+	⅛
6⅛	5½	RohrInd		40	6⅛	6⅛	6⅛—	⅛
24¼	18⅛	Rollins .36	11	12	19¼	19⅛	19⅛—	⅛
4⅛	3⅛	Ronson		5	3⅛	3⅛	3⅛	
23¼	21⅛	Roper 1.40	5	43	23⅛	23⅛	23⅛+	⅛
20⅞	18	RorerA .94	11	148	19⅛	19⅛	19⅛—	⅛
29⅛	27⅛	Rosario .40b	13	14	27⅛	27⅛	27⅛+	⅛
18⅛	14	Rowan .12	6	23	16⅛	16⅛	16⅛+	⅛
19¼	15¼	RoyCCol .80	8	5716	16⅛	16¼	16⅛—	⅛
55⅛	51¼	RoylD 3.76e	5	175	55⅛	55	55⅛—	¼
27⅛	21¾	Rubbrm .48	13	1	23	23	23	
11⅛	10½	RussTog .76	8	60	11	10⅞	11+	⅛
15	12⅛	RyderS .10e	7	228	14⅛	14	14—	⅛

S

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
4	2¾	SCA Svc	14	153	3⅛	3⅛	3⅛—	⅛
22½	19⅛	SCMCp .80	6	29	21⅛	21¼	21⅛—	⅛
15½	13¾	SOSCon .50	7	4	15	14⅞	15+	⅛
29	25	Sabine .58	12	13	25⅛	25⅛	25⅛—	¼
6¾	4⅞	Safgdln .09e	9	24	5⅞	5⅞	5⅞+	⅛
50⅛	46⅛	Safeway 2.20	12	234	47¼	47	47⅛—	⅛
13⅛	11	SagaCp .36	7	17	12⅛	12	12—	⅛
42	36½	StJoMin 1.30	12	106	40⅛	40	40—	⅛
14⅛	12½	StJoLtP 1.12	9	7	13	12⅞	13+	⅛
44½	41	StLSaF 2.50	9	16	42	41¾	42	
13¼	11⅛	StPaulS .96a		13	12½	12⅛	12⅛—	⅛
38⅛	32¼	StRegP 1.64	9	66	34⅛	34⅛	34⅛—	⅛
7⅞	6¼	Salant .24b	5	11	6⅞	6⅞	6⅞	
17⅞	14⅛	Sambos .48	8	7325	15	14½	15+	⅛
15¼	14	SDieGE 1.20	7	76	14¾	14⅛	14⅛—	⅛

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
9⅛	8	SJuanR .99t	4	1	8⅛	8⅛	8⅛—	⅛
12¼	9⅛	Sanders		22	11	10¾	10⅞—	⅛
39½	36	SFeInd 2	8	226	37¾	36¼	37¼+	¼
10½	9⅛	SFeInd pf.50		4	10	10	10—	⅛
53¼	42½	SanFeInt .30	10	454	50⅞	49½	50¼+	¼
4⅛	3⅛	SaulRE		16	3⅛	3⅛	3⅛	
3⅞	3	SavASto	23	2	3¼	3¼	3¼	
7½	6¼	SavOnDr .20	8	42	6½	6⅛	6⅛	
11⅛	9⅛	SavEIP .80	6	33	10	9⅛	9⅛+	⅛
24⅛	18½	SavBM .30	9	71	20⅛	20	20½	
5¼	4	Saxon	10	15	4⅛	4½	4½	
7⅛	5⅛	Schaefer	20	3	6	6	6	
44⅛	37⅛	SchergPl 1	14	151	40⅛	39⅛	39⅛—	½
18½	14⅛	SchlitzBr .68	9	74	16⅛	15⅛	15⅛—	⅛
65⅛	56	Schlumb .80	17	489	58⅛	57⅛	58⅛+	1
14⅛	13	SCOAIn .80	5	20	13⅛	13⅛	13⅛+	⅛
6⅛	5¼	ScotLad .36	42	34	6⅛	6⅛	6⅛+	⅛
28	24⅛	ScotFet 1.20	9	16	26⅛	26⅛	26⅛—	⅛
25⅛	21	ScottFor .84	8	22	24¼	24⅛	24¼+	⅛
20⅛	16⅛	ScottPap .76	9	240	18⅛	17⅛	17⅛—	⅛
9⅛	8	Scottys .70	10	33	8⅛	8⅛	8⅛+	⅛
23½	21⅛	Scovill 1.20	8	14	22⅛	22⅛	22⅛+	⅛
56	51¼	Scovil pf2.50		1	54	54	54—	1
8	6⅛	Scudder	13	5	7	7	7	
9½	8⅛	Scudd pf.83e		20	9⅛	9⅛	9⅛—	⅛
28⅛	24⅛	SeaCont .25	7	32	27¼	26⅛	26⅛—	⅛
36	33	SeabCL 2	6	363	35⅛	34⅛	35⅛+	⅛
3⅛	3	SeabWA .72t		11	3⅛	3	3⅛	
24	21⅛	Seagram .80	8	7	22⅛	22½	22⅛	
9¼	7⅛	Seagrv .16e	7	7	8⅛	8⅛	8⅛	
17⅛	15½	SealPw .80	7	5	16⅛	16⅛	16⅛—	⅛
13⅞	11	SearleG .52	10	280	12⅛	11⅞	12—	⅛
69⅛	60⅛	Sears 1.80e	16	411	63½	63	63⅛—	⅛
10⅛	7⅛	Seatrain	12	43	9⅛	9⅛	9⅛—	⅛
36⅛	27⅛	Sedcoinc .30	8	162	35⅛	34⅛	35⅛+	⅛
19¼	16½	SeigLtz 1.20b	6	23	16⅛	16⅛	16⅛+	⅛
6⅛	4⅛	SvcCpint .20	5	100	6⅛	6⅛	6¼+	⅛
19¼	15¼	Servmt .90	6	4	15⅛	15¼	15⅛	
11⅛	8⅛	Shakspre .40	6	3	9	8⅛	8⅛—	⅛
19	16⅛	Shapell .10	6	66	18⅛	18⅛	18⅛—	⅛
9⅛	7½	ShearH .22a	3	14	8⅛	7⅛	7⅛—	⅛
80	70⅛	ShellOil 3.20	7	136	71⅛	70⅛	70⅛—	⅛
15⅛	12⅛	ShellrGl .60a	4	15	13⅛	13	13⅛	
23⅛	20¼	ShllGl pf1.35		4	22⅛	22	22⅛+	⅛
41½	34	SherwW 2.20	21	15	35⅛	35⅛	35⅛	
14¼	12⅛	SierrPac 1	8	16	13	12⅛	13+	⅛
28⅛	24	Signal 1.10	9	126	27	26½	27	
63	53⅛	Signal pf2.20		1	60	60	60—	⅛
7⅛	6¼	SimProc .18	8	6	6⅛	6⅛	6⅛	
19⅛	18⅛	Simm 1.12	12	16	18⅛	17⅛	17⅛—	⅛
16⅛	12	SimpPat .50	13	137	13⅛	13⅛	13⅛—	⅛
23⅛	19½	Singer .10e	7	264	23⅛	22⅛	23	
45	43¼	Singr pf 3.50		4	44⅛	44	44—	⅛
23⅛	18	Skaggs .50	9	13	20⅛	20	20—	⅛
13⅛	10½	Skil Cp	14	12	13⅛	13⅛	13¼—	⅛
19⅛	14⅛	Skyline .32	28	45	15⅛	15⅛	15⅛—	⅛
17⅛	15⅛	SmithAO .80	4	8	15⅛	15⅛	15⅛+	⅛
40	35⅛	SmithInt .52	10	183	38½	38	38⅛+	¼
79½	72	Smithkin 2	16	40	75⅛	75⅛	75⅛	
207	17¼	SmithTr .60	5	1	18	18	18	
19½	17	Smucker .90	7	8	19⅛	19⅛	19⅛+	⅛
14	11⅛	SolaBas .60	9	27	13⅛	13⅛	13⅛+	⅛
3⅛	2⅛	Sonesta	18	31	3⅛	3⅛	3⅛	
10⅛	8⅛	SonyCp .06e	21	2645	10⅛	10	10—	⅛
40⅛	37	SooLin 3e	6	3	37¾	37¾	37¾—	⅛
19⅛	18⅛	SCarEG 1.56	9	108	18⅛	18⅛	18⅛—	⅛
19¼	17⅛	SoJerIn 1.56	8	1	17⅛	17⅛	17⅛+	⅛
15¼	13	Soutdwn .60		72	15⅛	15⅛	15⅛	
27⅛	26	Sdwn pf 1.80		1	27⅛	27⅛	27⅛—	⅛
12⅛	10	SoestBK .40b	9	35	10⅛	10⅛	10⅛	
23	21¼	SoCalE 1.68	6	1556	23⅛	22¾	23⅛+	⅛
17¼	16	Southco 1.46	10	617	16⅛	16⅛	16⅛+	⅛
41⅛	38⅛	SolnGE 2.64	8	6	39⅛	39¼	39⅛+	⅛
58½	51⅛	SoNRes 1.85	7	102	52	51⅛	51⅛—	⅛
40⅛	38¼	SoNETel 3	9	31	39	38⅛	38⅛	
37	32⅛	SouPac 2.24	8	95	33½	33⅛	33⅛	
62⅛	55	SouRy 2.32	10	38	57⅛	57	57⅛+	⅛
6⅛	6⅛	SouRy pf .50		19	6⅛	6⅛	6⅛	
38⅛	31	SoUnCo 1.84	13	34	32½	32¼	32¼+	⅛
27⅛	22⅛	Soutind .50b	11	140	23¾	23⅛	23⅛—	⅛
47	37⅛	SouRoyl .68	16	89	37⅛	37	37⅛—	⅛
24⅛	20½	SwtBksh 1	9	72	24⅛	24⅛	24⅛—	⅛
9⅛	8	SwstFor .20	8	170	9⅛	9⅛	9⅛+	⅛
22	20½	SwtFl pf1.50		33	22	21⅛	22+	⅛
15½	13¼	SwPbSv 1.10	8	215	13⅛	13½	13⅛+	⅛
9-32	1-64	SwPbSv rt		8356	5-64	1-32	1-16+	1-64
14½	12½	SprinFd .28	5	1	12½	12½	12½—	⅛
13⅛	9⅛	Sparton .40	6	18	10	10	10—	⅛
17¼	15⅛	SperryH 1	7	1	17	17	17+	⅛
39⅛	36	SperryHpf 3		2	37	36⅛	37+	⅛
43⅛	37⅛	SperryR .92	9	1617	38⅛	38	38⅛+	⅛
14⅛	12⅛	SpringM .90	8	8	13⅛	13⅛	13⅛—	⅛
28½	24	SquarD 1.20	15	68	27⅛	26⅛	27+	⅛
30½	27⅛	Squibb .96	13	60	30	29⅛	30+	⅛
22½	18½	Staley 1	7	36	20¾	20½	20½	
24⅛	23	StPoor 1.92a		20	24⅛	23⅛	24⅛+	⅛
31⅛	27½	StBrand 1.28	11	346	28⅛	28¼	28⅛+	⅛
52½	49	StdBr pf 3.50		z20	48⅛	48⅛	48⅛—	⅛
42¼	35	StBPaint .40	18	20	35⅛	35⅛	35⅛—	⅛
43¾	39	StdOilCl 2.20	8	680	41⅞	41¼	41⅛—	⅛
59⅛	51½	StOilInd 2.60	9	412	53⅛	52⅛	52⅛—	⅛
85⅛	73½	StOilOh 1.36	23	186	83	82	83+	⅛
8⅛	7	StdPress .40	16	22	7½	7¼	7¼—	⅛
7⅛	6½	StdPrud .66	11	5	7	6⅞	7+	⅛
17½	16½	Standex .80	6	9	16⅛	16½	16½	
34⅛	28⅛	StanW 1.12	9	8	31½	31⅛	31½+	⅛
19⅛	17	Stanray .80	8	5	19½	19½	19½	
24⅛	22⅛	Starrett 1.12	7	1	23⅛	23⅛	23⅛—	¼

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13	11¾	StaMSe 1.05		16	12½	12⅛	12½+	⅛
49⅛	45½	StaufCh 1.44	10	27	49½	49⅛	49½+	¼
17	14¼	SterDrug .70	11	184	15⅛	15⅛	15⅛—	
6⅛	4⅛	SterlPrc .03e	6	39	5	4⅞	5+	⅛
11⅛	10	Sterndnt .40	9	19	10⅛	10	10	
19⅞	17	StevenJ 1.20	5	42	17⅛	17⅛	17⅛—	¼
37⅛	35	StewWa 1.96	8	29	35⅛	35½	35⅛+	⅛
23⅛	20¼	StokVC 1.20	15	32	22¼	22½	22⅛—	⅛
13½	11¾	StokVC pf 1		z120	12½	12	12½—	⅛
61	54⅛	StoneW 2.50	7	4	56¼	56⅛	56⅛—	⅛
15⅛	12⅛	StonCon .60	5	10	13¼	13⅛	13⅛+	⅛
16⅞	15⅛	StopShop 1	6	30	16⅞	16¼	16⅞	
12⅛	10⅞	StorTec .67t	6	53	10½	10⅛	10⅞—	⅛
26⅞	23⅛	StorerB 1	6	7	25¼	25⅛	25⅛—	⅛
14⅛	12⅛	StridRite .92	7	10	14¼	14⅛	14¼—	⅛
45	40⅛	StuWor 1.68	5	39	42⅞	42¼	42⅛+	½
5¼	4¼	SuavSho .20	4	4	4⅞	4½	4⅞	
24⅞	20½	SubPrG 1.08	8	15	22⅛	22⅛	22¼—	⅛
10⅛	8	SuCrest .50	4	45	9¼	8⅞	9⅛—	⅛
25	20⅞	SunChm .40	6	15	21¾	21½	21½—	⅛
49	41⅛	SunCo 2	6	44	44¼	44½	44⅛—	⅛
51	43¼	SunCo pf2.25		143	46⅛	46⅛	46⅛—	⅛
25	20⅛	Sunbm 1.08	9	141	21⅛	21⅛	21⅛+	⅛
36¼	33¼	Sundstr 1.20	8	62	34½	34¼	34½—	½
53	48	Sunds pf3.50		5	49½	49	49½+	½
14	11	SunsMg .18r	84	181	14½	13⅞	14¼+	⅛
24⅛	21⅛	SuperVal .64	11	40	23⅛	23	23⅛—	1
258	215½	SuprOil 1.80	19	34	213	210	212—	3½
8½	6⅛	SupmkG .30	6	17	7¼	7⅛	7¼+	⅛
22⅛	17¼	Suprscp .5c	5	21	18½	18⅛	18½	
7⅛	6½	SutroMtg	33	9	6⅛	6⅛	6⅛—	⅛
19⅛	15⅛	Swank .1a	7	17	16¼	16⅛	16⅛—	⅛
19⅛	16¼	Sybron .84	8	96	17	16⅛	17	
41¼	38	Sybrn pf2.40		2	39½	39½	39½—	⅛
14¼	10½	Sycor	7	41	11½	11⅛	11⅛	
6¼	5⅛	Systron		6	6	5⅞	5⅞—	⅛

T

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
22⅞	17⅞	Ticor 1.10	7	32	21¾	21	21½—	⅛
10¼	9½	TRE Cp	14	38	9¾	9¾	9¾	
39	34⅞	TRWin 1.40	9	333	37⅞	37½	37¾+	⅛
89	83½	TRW pf 4.40		7	87	86	86¾+	1¼
79½	73⅞	TRW pf 4.50		5	77½	76	77½+	2⅛
33⅞	28⅞	TaftBrd .80	9	1	29	29	29—	¼
6⅞	5¼	Talcott		4	5½	5⅛	5⅛—	⅛
10½	9⅛	Talley .60	5	10	9⅞	9¾	9¾—	⅛
13⅛	12⅛	Talley pf 1		3	12⅞	12⅞	12⅞+	¼
20¼	17⅛	TampEl 1.12	9	126	18⅛	18	18—	⅛
42⅞	36	Tandy	9	222	39¼	38⅞	38⅞—	⅛
16	12	Tandycfy	6	53	12½	12⅛	12⅛—	⅛
12½	9⅞	Tappan .24	10	16	11	10¾	10¾—	¼
39⅞	32½	Technicr .40	9	150	37¾	36⅞	36¾+	⅛
7¾	5⅛	Technicir	27	41	7⅛	7	7⅛+	⅛
13	10⅞	Technion	10	23	11⅛	10⅞	11—	⅛
68½	56½	Tektronx .30	16	354	59⅛	59½	59⅛—	⅛
10⅞	7⅛	Telecor .30	7	12	9½	9⅛	9⅛—	⅛
70	56⅛	Teledn 1.45t	6	67	60½	60	60⅛—	⅛
9⅞	7	Telprmt	275	131	8⅛	8¼	8¼—	⅛
372	31¾	Tennco 1.88	8	483	33½	33⅛	33¼	
17½	13½	Tesoro 1	10	220	14½	14⅛	14⅛	
31	26	Tesor pf 2.16		67	26⅞	26¼	26⅛+	⅛
30	27	Texaco 2	9	1020	28	27½	27¾—	⅛
39½	34¾	TexCom 1.10	11	37	35⅞	35¾	35¾+	
41¾	38¼	TexEst 1.85	9	464	41½	41¼	41½+	⅛
28¼	26¾	TxET pf 2.40		4	27¼	27¼	27¼	
31¾	30	TxET pf 2.87		10	30¾	30⅛	30⅛	
49	41¼	TexGsT 2	8	118	45¼	45	45¼+	⅛
16⅛	14½	TexInd 1b	14	12	15⅞	15⅛	15⅛+	¼
102¼	80¼	TexInst 1.32	20	247	86¼	85⅛	86¼+	½
11⅞	8⅛	TexInt	15	46	9½	9¼	9⅛—	⅛
33	25⅛	TexOGs .20	11	132	27¾	27¼	27¾+	⅛
30⅞	28¼	TxPcLd .35e	19	5	30¾	30½	30¾	
22	19⅞	TexUtil 1.40	9	280	20½	20¼	20⅛+	⅛
31⅞	28⅛	Texsgif 1.20	15	23	31	30⅛	30⅛	
55¼	51¾	Texgif pf 3		33	54½	53½	54—	¼
5⅛	3¼	Texfi Ind		1	4⅛	4⅛	4⅛	
27¾	25	Textron 1.40	8	178	26⅛	26⅛	26¾+	½
34¾	32	Textr pf 2.08		6	33⅛	32⅛	33¼+	½
25½	22⅞	Textr pf 1.40		2	24⅛	23⅞	24⅛+	¼
23⅞	19⅛	Thiokol .84	6	26	22⅛	22⅛	22⅛—	⅛
40⅛	34	ThomBet 1	17	10	37¼	37⅛	37¼+	½
12¼	10⅛	Thomin .44	8	4	11	10½	10⅛+	⅛
18½	15⅛	ThomJW .80	8	7	17	17	17	
9⅞	8⅞	Thrifty .48	11	5	9⅛	9⅛	9⅛+	⅛
19⅞	16¼	TidwlMr .40	6	12	18½	18¼	18⅛+	⅛
13½	10¼	Tigerlnt .50	7	63	11½	11¼	11⅛—	⅛
38¼	33⅛	TimeInc 1.15	11	4	37⅛	37	37⅛—	⅛
23	20	TimeMir .80	8	102	20¾	20½	20¾+	¼
54½	50	Timkn 2.20	10	70	54⅛	53⅛	53⅞—	½
17¼	16	Tishman	23	11	16⅞	16½	16⅞—	⅛
7	5½	TobinP .15e		11	6⅛	6	6¼+	⅛
14⅞	8½	ToddShip		1	12¾	12¾	12¾—	⅛
26	24⅛	TolEdis 2.12	9	57	25½	25⅛	25½+	⅛
26¼	24½	TolEd pf2.21		2	24¾	24⅛	24⅛—	⅛
12¼	9⅛	TonkaCp .48	6	13	10⅛	10½	10⅛+	⅛
75	6⅛	TootRol .40b	10	13	7	7	7—	⅛
13⅞	11¾	Tracor .20	6	x24	12	11⅞	12+	¼
37¾	31⅛	Trane 1.08	10	16	35¼	34⅞	35—	⅛
39⅛	34⅛	TranUn 1.76	9	33	35⅞	35½	35¾+	¼
12½	9½	TWA	4	154	10½	10¼	10⅛—	⅛
19¼	17	TWA pf 2		4	18⅛	18⅛	18⅛—	⅛
15¼	13⅛	Transam .66	8	363	14⅛	14	14⅛—	⅛
24¼	22½	TranInc 1.92		7	23⅛	23½	23⅛—	⅛
19⅞	17	Transco 1	8	96	18⅛	18	18⅛—	⅛
11⅞	9⅜	Transcn .52	7	15	10⅛	10⅛	10⅛—	⅛
74⅞	71¾	TrGP pf 6.65		z20	73½	73½	73½—	½
99½	91¼	TrGP pf 8.64		z4440	96⅛	96½	96½	
28½	26¼	TrGP pf 2.50		6	27¼	27	27¼	
11¼	9⅛	TranOhF .28	4	41	10⅛	10¼	10¼+	⅛
23⅛	21⅛	Tranwy 1.40	7	11	22⅛	22⅛	22⅛+	⅛
37	30	Travlrs 1.08	9	301	32⅛	32⅛	32½	
43	37¼	Travlr pf 2		34	39½	39¼	39½+	½
22⅛	20½	TriCon 2.11		63	21	21	21⅛—	¼

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
1¼	1¼	TriSoM		10	1½	1⅛	1¼+	⅛
10½	9	Trianind		27	9⅛	9½	9⅛+	⅛
26⅞	17⅛	Trintyln .80	7	64	25⅞	25⅛	25⅞—	⅛
31¼	26¼	Tropican .30	17	17	30½	30	30¼+	¼
15⅛	14	TucsnG 1.08	8	91	15⅛	15¼	15¼	
12¼	9⅛	TwenCen .50	7	31	10⅛	10⅛	10½	
17¼	16⅛	TwinDs .80	7	2	16⅞	16⅛	16⅞	
24½	17⅛	TycoLab .40	13	67	21½	21	21⅛—	⅛
24⅛	20⅛	TylerCp .60	7	20	23⅞	23⅛	23⅛—	⅛

U

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
27⅛	20⅛	UALInc .60	26	117	21⅛	20⅞	20⅞—	½
20⅛	18⅛	UGICp 1.40	8	21	20	19⅛	20+	¼
31½	28⅛	UGI pf 2.75		z450	30¼	30	30—	⅛
15½	14⅛	UMCInd 1	9	93	14⅞	14½	14⅞+	¼
17¼	14	UOP .35e	10	22	14½	14⅛	14⅛	
43	36¾	UVIn pf 1.26		2	44	44	44+	1
13⅛	11	Unarco .60	4	2	12½	12⅛	12⅛—	⅛
50¼	47¼	UnINV 3.35e	6	2	50¼	50⅛	50⅛+	⅛
13⅛	11⅛	UnBancp .84	10	22	12⅛	12	12—	⅛
66⅛	57⅛	UCamp 1.80	13	250	64	63⅛	63⅛	
62⅛	56⅛	UnCarb 2.80	8	448	61	60⅛	60⅛—	¼
7¼	6	UnionCp	12	23	6¼	6⅛	6⅛—	⅛
16½	15	UnElec 1.36	8	129	15⅛	15¼	15¼	
53	50½	UnEl pf 4.50		270	51¼	51¼	51¼	
31	29⅛	UnEl pf 2.72		4	29⅛	29⅛	29⅛+	⅛
5⅛	4⅛	UnFidel	6	5	5⅛	5⅛	5⅛	
59¼	53⅛	UnOCal 2.10	8	60	58⅛	58	58¼	
76⅛	70¼	UOCa pf2.50		2	75	74	74⅛—	⅛
53½	48	UPaccp 1.70	13	906	53⅛	52	53⅛+	⅛
10⅛	9¼	Unlroyal .50	16	111	10	9⅞	9⅞—	⅛
89½	82½	Unlryl pf 8		z130	86	85½	85½	
10¼	8½	UnBrand	8	18	9	8¾	8¾—	¼
14⅛	12½	UnBrnd pfA		1	12⅞	12⅞	12⅞+	⅛
11⅛	10	UnitCp .80e		57	10¼	10⅛	10⅛	
30½	25⅛	UnEnRs 1.72	6	60	28¼	27¾	28—	⅛
13⅛	11	UFinCal .40	6	128	13⅛	12⅛	12⅛	
14⅛	11¼	UnGrnty	7	36	12¾	12½	12¾+	⅛
27⅛	25⅛	UIllum 2.44	9	12	26	25⅞	26+	⅛
25¼	23¼	Unillu pf2.20		z650	24	24	24	
24⅛	19⅛	UnitInd .70	8	4	23½	23¼	23½—	⅛
5⅛	4⅛	UnitInn .14	7	46	5⅛	5⅛	5¼	
13⅛	12¼	UJerBk 1.04	9	80	13⅛	13⅛	13⅛+	⅛
13½	10½	UnitMM		27	11⅛	11⅛	11⅛	
39⅛	31⅛	UnNuclr	11	112	35⅛	34¼	34⅞—	⅛
4⅛	2⅛	UnPkMn	50	42	3⅛	3	3	
13⅛	11⅛	UnRefg .56	9	19	13⅛	13¼	13¼	
18⅛	15⅛	USFoS 1.36e		5	16⅛	16⅛	16⅛	
54⅛	47¼	USFidG 2.76	10	238	52⅛	51⅞	52⅛+	⅛
26⅛	23⅛	USGyps 1.60	12	108	25⅛	25⅛	25⅛—	⅛
28⅛	26¼	USGy pf 1.80		14	27⅛	26¾	26⅞—	⅛
8⅛	6⅛	USHom .16	9	138	7¾	7⅛	7⅛—	⅛
8⅛	6⅛	USInd .40	9	191	7	6¾	6⅞—	⅛
12⅛	9⅛	USLeasg .32	5	78	11¼	10⅛	10⅛	
4	2⅛	US Rty		6	3⅛	3½	3½	
27	22¾	USShoe 1.20	7	40	23⅛	23½	23½—	⅛
50	43⅛	US Steel 2.20	10	367	49	48⅛	48⅛—	½
29⅛	24¼	USTobc 1.40	12	36	27⅛	27⅛	27⅛+	⅛
39	34⅛	UnTech 1.20	7	209	36⅛	36⅛	36½+	⅛
174	155¼	UnTch pf 8		8	166½	165½	165½	
121¼	112½	UnTch pf7.32		1	116	116	116+	1
19⅛	17⅛	UnITel 1.20	9	391	18⅛	18⅛	18¼+	⅛
2⅛	15-16	UnITel wt		45	1⅛	1⅛	1⅛+	⅛
29	26⅛	UnITT pf 1.50		1	26⅛	26⅛	26⅛	
7⅛	6⅛	Unitrod .10	9	42	7⅛	7⅛	7⅛—	⅛
11	9	Univar .56	6	20	9½	9⅛	9¼—	⅛
22⅛	19⅛	UnivFds 1	8	8	20½	20⅛	20½	
33⅛	29⅛	UnLeaf 1.88	8	10	33½	33⅛	33⅛—	⅛
38⅞	34	Upjohn 1.08	14	60	36⅞	36⅛	36⅛—	¼
18⅛	16⅛	USLIFE .40	7	54	16	15⅞	15⅞	
12⅛	11⅛	UslifeF .96		3	11⅞	11⅛	11⅞	
45⅞	40⅛	UtahPL 3.12	9	92	43⅛	42⅞	43—	¼
34⅛	32½	UtPL pf 2.80		30	33⅛	32⅞	32⅞—	⅛

V

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
22⅛	18⅛	VFCp 1.10	9	4	19½	19¼	19½+	⅛
8⅞	7	Valleyin .40	13	78	8⅛	8⅛	8⅛+	⅛
19⅞	14¾	Varian .28	10	56	18	17⅞	17⅞—	⅛
8⅞	7¼	Varoinc .20	4	90	8⅛	8⅛	8⅛	
5⅛	4⅞	Vendo		18	5⅛	5	5⅛—	⅛
4⅛	3⅞	Venice .20	10	2	4	4	4	
14⅞	14¼	VestSe 1.31e		20	14⅛	14½	14½	
23	15⅞	Vetco .20e	28	178	16⅞	16¼	16½—	⅛
15⅞	9½	Viacom .14		16	14¾	14	14—	¼
11¼	7	Victor C .2012		14	10¾	10¼	10¼	
15⅛	14⅛	VaEPw 1.24	8	324	14½	14⅛	14½	
60	55¼	VaEP pf 5		z50	55½	55½	55½	
88½	85	VaEP pf7.72		z50	86	86	86	
101½	97½	VaEP pf8.84		z300	100¼	99	99½+	1¼
108¾	104	VaEP pf9.75		z200	105⅛	105½	105½	
31⅞	30¼	VaEP pf2.90		16	30⅞	30½	30⅞+	⅛
89	85	VaE pf 7.72		z10	86	86	86—	1
85½	82	VaEP pf7.45		z20	83	83	83—	1
6⅛	5¼	Vornado	9	29	5⅛	5½	5¼—	¼
27⅛	24⅛	VulcnM 1.30	8	2480	26½	25⅛	25⅞—	1⅛

W

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
56	49½	WabR pf4.50		z100	49½	49½	49½	
56	49½	WabR pf4.50		z100	49½	49½	49½	
21	17	Wachova .54	9	54	18	17¾	17⅞—	⅛
4⅛	4	WachRty		12	4⅛	4⅛	4⅛—	⅛
15⅞	13⅛	WalMart .10	12	90	14⅛	14	14¼	
17⅛	15⅞	Walern 1.10	7	13	16⅛	16	16—	⅛
28⅞	25⅛	WlkrA 1.40a	8	1	27¾	27⅛	27¾+	¼
21⅛	18¾	WallBus .66	8	36	19⅞	19¼	19⅞—	⅛
25¼	20⅛	WallMu 1.20	4	41	25⅛	25	25¼	
39⅛	33⅛	WaltJlm 1.20	8	407	35¼	34½	35¼+	¼
42⅞	36⅛	WaltJ pf1.60		295	38	37¼	38+	⅛
6⅛	5	WardFd .47t		8	6⅛	6⅛	6⅛—	¼
8¼	6½	Warnaco		60	8⅛	8⅛	8⅛—	⅛
31⅞	28⅛	WarnS 1.20	11	22	31½	31½	31½—	⅛

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29¼	26¼	WrnCom .80	7	166	29¼	28¾	29	
10⅞	9¼	WrnerCo .60	10	2	9⅞	9⅞	9⅞+	⅛
31¼	27⅛	WarnerL 1	14	254	29⅛	28⅛	29⅛+	⅛
23½	21	WashGs 1.68	7	8	21⅛	21½	21½—	⅛
20⅛	16⅛	WashNat .60	7	16	17¼	17⅛	17⅛—	⅛
21⅞	18½	WashStl 1	7	23	21⅛	21⅛	21⅛+	⅛
25⅞	20½	WasWat 1.76	7	24	23	22⅛	22⅞+	⅛
15	12	WasteM .20	12	41	14⅛	14⅛	14⅛—	⅛
24⅛	18¼	WalkinJ .32	14	3	21¾	21⅛	21⅛	
7⅛	6¼	WayGos .48	10	6⅛	6⅛	6⅛		
6⅛	4⅛	WeanUn .05e	9	47	6⅛	5⅛	6⅛+	⅛
18⅛	16⅛	Wea pf 2.20k		20	15½	15⅛	15⅛+	⅛
10¼	8⅛	Weathrd .50	6	5	9⅛	9	9	
10⅞	8	WebbDel	13	335	9⅛	9	9⅛	
27½	24¼	WeisMkt .82	9	6	26	26	26+	¼
28⅛	26¼	WellsFg 1.12	6	116	27⅛	27⅛	27½—	⅛
18¼	9½	WellFM .54t	17	19	10⅛	10¼	10¼	
57	54	WtPP pf4.50		2560	56	55⅞	56+	⅛
41	35¼	WtPtPe 2.40	7	159	35¼	35⅛	35⅛—	⅛
10⅛	8	WnAirL .40a	5	203	8⅛	8⅛	8⅛+	⅛
30½	27¼	WnBnc 1.50	7	297	27½	26⅛	27½+	⅛
18¼	14⅛	WnNoA .40b	7	56	16¼	16	16¼—	⅛
18⅛	14	WnPacin	6	18	18⅛	18	18⅛+	⅛
19	17	WnPubl .88	7	7	17½	17¼	17⅛	
20⅛	17⅛	WUnion 1.40	9	60	18	17¾	17⅞—	⅛
20½	17⅛	WUnion 1.40	9	60	18	17¾	17⅞—	⅛
57½	54⅛	WnUn pf4.90		1	55	55	55	
27¼	26	WUTl pf 2.56		2	26⅞	25⅛	26—	⅛
18⅛	16¼	WestgEl .97	7	788	18¼	17¾	18⅛—	⅛
49⅛	46½	Westg pf3.80		z10	47	47	47	
32¼	26	Wstvaco 1.10	9	39	31⅛	31¼	31⅛—	⅛
46⅛	38½	Weyerhr .80	17	1839	40¼	39¼	40¼—	⅛
64½	54⅛	Weyr pf 2.80		28	57⅛	56⅛	57—	½
26¼	24	WheelF .60a	11	39	25⅛	25⅛	25⅛—	⅛
20	16¼	WheelPit	345	5	17⅛	17⅛	17⅛	
62	60	WhelPit pf 6		z60	60¼	60¼	60¼—	¼
27⅛	23⅛	Whirlpol 1	10	353	25	24⅞	25+	⅛
27	23⅛	WhitCon 1.10	6	85	25⅛	25¼	25⅛+	⅛
39½	37⅛	WhitC pfC 3		1	39¼	39¼	39¼	
8⅛	6¼	WhiteMt	4	308	7⅛	7	7⅛+	⅛
26½	21¼	Whiting 1.30	7	28	25¼	25⅛	25⅛+	⅛
6⅛	5⅛	Whittakr	8	60	5⅛	5½	5½	
14⅛	10⅛	Wickes .35r	8	52	13⅛	13⅛	13⅛	
10	6½	WiebdtSt .32	8	10	7⅛	7⅛	7⅛—	⅛
26⅛	22⅞	Williams 1	10	731	25⅛	24⅛	25⅛+	⅛
9⅛	6½	WilshrO .12e	10	46	8¼	8⅛	8⅛	
45½	40	WinnDx 1.56	13	37	41¾	41⅛	41⅛—	⅛
6⅛	5¼	Winnbgo	21	54	5¼	5⅛	5⅛	
18⅛	14½	WinterJ .80e	6	12	16¼	16⅛	16⅛+	⅛
32⅛	29	WiscEP 2	9	35	29⅛	29¼	29⅛	
21⅛	19⅛	WisGas 1.70	8	10	20¼	20⅛	20¼+	⅛
20⅛	19⅛	WiscPL 1.60	9	17	20¼	20⅛	20⅛—	⅛
21¾	18⅛	WiscPS 1.46	9	19	19½	19¼	19½+	¼
33⅛	28	Witco 1.40	8	37	32⅛	32	32⅛+	⅛
15⅛	12⅛	WittrD .60	4	48	13⅛	13⅛	13⅛—	⅛
5⅛	4	WolvrW .12	6	10	4⅛	4⅛	4⅛	
12¼	10⅛	Wometco .48	6	35	11½	11⅛	11⅛—	⅛
8⅛	7	WoodCp .40	5	22	7⅛	7⅛	7⅛—	¼
29½	19½	WoodPet .30	13	39	24	23½	24+	⅛
26¼	24⅛	Wolwth 1.40	7	1142	25⅛	25½	25½—	¼
39½	36	Wolw pf 2.20		1	36⅛	36⅛	36⅛	
5¼	4⅛	WorldAir	35	244	5⅛	5¼	5¼+	⅛
81	70⅛	Wrigly 2.40e	10	73	78¼	77¼	78⅛+	2¼
15	10⅛	Wurltzer .40	6	2	14	13⅛	10⅛	
11½	9⅛	Wylain .60	11	200	11½	11⅛	11⅛+	⅛
2⅛	1½	Wyly Cp		78	1¾	1⅛	1⅛+	⅛

X

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
58¾	48¾	Xerox 1.20	11	396	49⅞	49⅛	49⅞—	⅛
24⅛	15⅞	Xtra .08e	7	37	21½	21	21¼+	⅛

Y

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
19⅞	10⅛	Yates		6	28	19⅛	11⅞	11⅛

Z

— 1976-77 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅛	14½	ZaleCp .88	6	11	15⅞	15½	15⅞+	⅛
14⅞	11	Zapata .30b	3	646	11⅛	10⅞	10⅞—	⅛
59	47	Zapata pf 2		3	46¾	45⅞	46⅞+	⅛
8½	7	ZayreCp	6	230	8⅛	8⅛	8⅛—	¼
28	23	ZenithR 1	13	139	26⅞	26¼	26½—	⅛
16	13	Zurnind .48	9	17	18¾	18¼	18¾	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.n

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, March 17.—*Cash prices in primary markets as registered today in New York were:*

	Thur.	Year ago
...	*2.19½	*.74½
...	*3.20	*1.10
... yd.	.37	.28
... ton	240.00	212.00
... Phila., ton	210.10	213.92
... Pitts.	74-75	35-36
...	.31	.19-.21
...	71¾	62⅞
...	5.4173	3.5005
... basis, lb.	.37	.37
...	4.895	4.218
...	148.90	134.35
... Indices		
...	971.00 f	801.70
...	967.20 p	802.50

NEW YORK FUTURES

March 17, 1977

(50 tons)

	Open	High	Low	Close	Prev.
	9.15	9.19	9.14	9.17	9.10
	9.26	9.27	9.23	9.24	9.20
	9.26	9.27	9.22	9.22	9.19
	9.24	9.27	9.22	9.25	9.18
	9.59	9.60	9.55	b9.51	b9.45

Market Summary

Most Actives

March 17, 1977 (... closing prices)

	Sales	Close	Ch.
	602,300	21½+	⅞
	275,500	10—	¼
	248,000	25⅛—	1⅛
	244,000	26⅛+	⅛
	232,200	72⅞—	1
	229,000	21¾+	¼
	214,500	23⅛+	⅞
	208,700	12⅞	
	173,700	20⅞	
	172,000	22⅛—	⅛
	168,000	38¼+	⅛
	166,100	16½—	1⅛
	158,300	73	
	156,200	30⅞	
	154,900	35⅞+	1

	Today NYSE Close	Prev. Nationw Close
(millions)	20.70	22.14
	674	807
	708	630
	500	461
	1882	1900
	71	89
	44	57

Dow Jones Averages

	High	Low	Close	Chg
	970.88	958.78	964.84—	3.16
	231.06	226.48	229.89+	1.51
	107.45	106.31	107.34+	0.54
	316.52	312.16	314.98+	0.16

Standard & Poor's

	High	Low	Close	N.C.
	114.22	112.79	113.66	—0.14
	52.62	51.99	52.43	+0.11
	11.76	11.64	11.70	—0.05
	14.40	14.09	14.34	+0.14
	102.38	101.26	102.08	—0.09

NYSE Index

	High	Low	Close	N.C.
	55.45	55.29	55.45	—0.05
	60.57	60.35	60.57	—0.04
	41.23	40.83	41.23	+0.24
	40.32	40.30	40.31	—0.02
	55.45	55.28	55.40	—0.24

Odd-Lot Trading in N.Y.

	Buy	Sales	*Short
	148,691	297,743	918
	168,879	317,619	1,041
	157,500	313,963	2,321
	141,198	240,981	1,199
	129,203	259,859	1,582

...are included in the sales

American Most Actives

	Sales	Close	Ch.
	78,300	6⅞—	⅛
	64,800	7⅛—	⅛
	61,800	11⅞+	⅛
	61,100	15+	⅛
	47,200	6⅞+	⅛
	36,300	45⅞—	1⅛
	35,400	19⅞—	¼
	32,400	12¾+	½
	31,000	20½+	⅛
	30,600	3⅞	
total		2,480,000	
Year ago		3,261,680	

American Stock Index:

Low	Close	Chg.
112.31	112.72	+0.33

Continued on ...

U.S. Commodity Prices

Mar	9.50	9.50	9.46	9.00	9.45
May	9.47	9.52	9.47	9.47	9.44
Jul	9.49	9.52	9.47	9.52	9.43

Sales: 2,476
a-asked, b-bid, n-nominal

COCOA (30,000 lbs)

Mar	198.00	201.50	198.00	201.50s	194.40
May	197.50	199.50	197.00	199.50s	193.50
Jul	193.00	194.20	192.00	194.20s	188.20
Sep	189.00	191.00	189.00	191.00s	185.00
Dec	177.75	179.50	176.75	179.50s	173.50
Mar	172.75	172.75	172.75	172.75s	166.75
May	167.50	167.50	167.50	167.50s	161.50
Jul	163.10	163.10	162.50	163.10s	157.10

Sales: 1,332
s-settling.
Spot accra2.19½n

COPPER (25,000 lbs)

Mar	71.00	71.00	70.90	71.20s	70.20
Apr	71.00	71.00	71.00	71.40s	70.50
May	71.50	71.90	71.40	71.80s	70.90
Jul	72.60	72.90	72.40	72.80s	71.90
Sep	73.40	73.90	73.30	73.70s	72.80
Dec	74.60	75.00	74.50	74.80s	73.90
Jan	74.90	75.40	74.90	75.20s	74.20
Mar	75.70	76.10	75.70	76.00s	75.00

Sales: estimated 3,846.
s-settling

COTTON, No. 2 (50,000 lbs)

May	80.60	80.65	79.67	79.80	80.41
Jul	80.30	80.40	79.50	79.65	80.24
Oct	75.80	76.20	75.40	75.40	75.77
Dec	71.36	71.40	70.80	70.85	71.25
Mar	71.65	71.65	71.50	b71.10	71.50
May	71.80	71.80	71.80	b71.30	71.75
Jul	—	—	—	b71.50	71.25

Sales: 2,850.
a-asked, b-bid, n-nominal.

MAINE POTATOES (50,000 lbs)

Apr	7.47	7.54	7.44	7.50	7.43

ROUND WHITE POTATOES

May	8.70	8.85	8.67	8.85	8.68
Nov	5.55	5.61	5.55	5.61	5.58
Mar	6.88	6.89	6.87	6.89	6.85
May	8.65	8.75	8.65	8.75	8.70

Sales: 1,496

ORANGE JUICE (15,000) lbs

Mar	76.50	77.00	75.55	76.70	76.50
May	75.50	75.75	75.05	75.40	75.75
Jul	74.80	75.05	74.50	74.70	75.35
Sep	74.50	74.90	74.10	74.60	b75.10
Nov	73.50	73.55	72.60	73.50	b73.75
Jan	69.00	69.00	68.40	68.50	b69.25
Mar	68.00	68.00	67.50	b67.50	68.30
May	68.30	68.30	67.75	67.75	b68.35
Jul	68.25	68.25	68.25	b67.75	b68.35

Sales: 700.
a-asked, b-bid, n-nominal

N.Y. SILVER (5,000 troy oz)

Mar	491.50	492.50	488.00	489.40s	487.20
May	494.50	495.40	491.30	492.70s	490.50
Jul	498.00	500.50	496.50	497.70s	495.50
Sep	503.50	505.30	501.00	502.60s	500.40
Dec	512.00	513.00	509.00	510.10s	507.80
Jan	514.5	515.20	512.00	512.50s	510.20
Mar	519.00	520.30	517.70	517.50s	515.20
May	524.00	524.70	519.50	522.50s	520.20
Jul	528.20	523.00	528.00	527.40s	525.10

Sales estimated: 9,700.
s-settling

GOLD (100 troy oz)

Apr	149.80	150.60	149.30	150.20s	149.90
Jun	150.90	152.30	150.20	151.80s	150.70
Aug	152.40	153.70	152.40	153.40s	152.30
Oct	154.20	155.20	154.10	155.00s	153.90
Dec	155.70	157.30	155.40	156.70s	155.60
Feb	157.10	159.00	157.00	158.40s	157.30
Apr	19.50	160.10	159.50	160.10s	159.00
Jun	6.50	162.10	160.50	161.90s	160.80

Selsestimated 3,731.
s-settling.

CHICAGO FUTURES

March 17, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Mar	2.73¾	2.74¾	2.72	2.72¼	2.73¾
May	2.81	2.81	2.77¾	2.78¼	2.79¼
Jul	2.88½	2.90	2.85	2.85½	2.86½
Sep	2.96	2.96¼	2.92	2.92	2.93¼
Dec	3.05	3.05¼	3.02	3.02	3.03¼
Mar	3.13½	3.13¾	3.11¾	3.11¼	3.12½

CORN (5,000 bu)

Mar	2.55½	2.55½	2.53½	2.53¾	2.54½
May	2.61½	2.61½	2.58¾	2.58¾	2.60¾
Jul	2.67½	2.67½	2.64	2.64	2.66¼
Sep	2.69½	2.69¾	2.66¾	2.66¾	2.68¼
Dec	2.73¾	2.74	2.70¾	2.71½	2.72
Mar	2.79	2.79½	2.76¾	2.77½	2.77¾

SOYBEANS (5,000 bu)

Mar	8.62	8.73½	8.45	8.50	8.52
May	8.64	8.75	8.49	8.49	8.53
Jul	8.65	8.73½	8.50	8.50	8.51
Aug	8.44	8.59½	8.41	8.41	8.38½
Sep	7.79	7.86½	7.61	7.61	7.74
Nov	7.22	7.25	7.14	7.16½	7.20
Jan	7.30	7.31	7.19½	7.20	7.25
Mar	7.35	7.35	7.25	7.25	7.30
May	7.34½	7.34½	7.27½	7.27½	7.32½

SOYBEAN OIL (60,000 lbs)

Mar	27.20	28.05	27.20	27.60	27.05
May	27.60	28.27	27.55	27.60	27.25
Jul	27.90	28.48	27.75	27.80	27.45
Aug	28.05	28.47	27.75	27.75	27.45
Sep	27.50	28.10	27.00	27.00	27.10
Oct	26.50	26.95	26.00	26.00	26.35
Dec	26.00	26.20	25.00	25.25	25.65
Jan	25.65	26.00	25.00	25.00	25.60
Mar	25.60	26.00	25.15	25.15	25.75
May	26.00	26.00	25.05	25.05	25.70

SOYBEAN MEAL (100 tons)

Mar	236.00	239.00	230.00	230.00	234.00
May	240.00	244.00	233.50	236.00	238.00
Jul	242.50	246.50	237.00	239.00	241.30
Aug	240.00	243.00	235.10	235.10	238.50
Sep	223.00	223.00	218.00	219.00	227.00
Oct	198.00	198.00	194.00	194.00	196.50
Dec	196.00	196.00	191.00	191.00	193.50
Jan	195.50	195.50	192.50	193.00	194.50
Mar	194.00	194.50	193.50	193.50	194.50
May	—	—	—	195.50	196.00

SILVER (5,000 troy oz)

Mar	—	—	—	485.50	487.00
Apr	490.50	494.00	486.00	487.00	488.00
May	492.50	494.00	489.00	489.00	490.50
Jun	496.50	498.50	492.00	493.00	493.00
Aug	501.50	503.50	497.00	497.50	498.50
Oct	507.00	508.00	503.00	503.00	503.50
Dec	512.00	513.00	507.50	507.50	508.50
Feb	517.00	518.00	513.00	513.00	513.50
Apr	523.00	523.00	517.00	518.10	518.60
Jun	527.00	528.00	523.00	523.30	523.70
Aug	533.60	533.60	528.50	528.50	528.90

LIVE BEEF CATTLE (40,000 lbs)

Apr	39.50	39.77	39.25	39.45	39.52
Jun	42.35	42.65	42.05	42.40	42.30
Aug	42.90	43.10	42.55	42.70	43.00
Oct	42.95	43.10	42.70	42.95	42.95
Dec	43.90	44.07	43.65	a43.77	43.87
Feb	44.70	44.80	44.37	b44.70	44.70
Apr	45.25	45.35	45.00	b45.12	45.15

Sales: April 5082; June 7044; Aug 2368; Oct 786; Dec 258; Feb 34; April 45.
Open interest: April 15875; June 16709; Aug 8731; Oct 3714; Dec 1865 Feb 1002; April 611.

LIVE HOGS (30,000 lbs)

Apr	36.37	36.42	35.90	36.25	36.47
Jun	39.80	39.90	39.25	39.45	39.95
Aug	40.00	40.32	39.72	40.25	40.20
Oct	38.20	38.20	37.55	37.90	b38.12
Dec	38.40	38.40	37.65	38.20	38.50
Feb	38.50	38.95	38.20	38.45	38.90
Apr	—	—	—	a37.40	b37.75
Jun	—	—	—	a38.60	b38.80

Sales: April 1765; June 2579; July 840; Aug 338; Oct 198; Dec 106; Feb 17; April 0; June 0.
Open interest: April 4411; June 4834; July 2867; Aug 1520; Oct 911; Dec 334; Feb 100; April 17; June 1.

SHELL EGGS (22,500 doz)

Mar	59.35	60.10	59.10	59.70	59.40
Apr	50.90	51.45	50.80	51.00	50.80
May	48.05	48.50	47.85	b48.25	b48.00
Jun	48.95	49.15	48.90	49.80	48.40
Jul	50.00	50.08	49.65	49.u5	49.75
Sep	54.75	55.06	54.75	54.80	54.55

Sales: March 74; April 94; May 69; June 11; Jul 2; Sep 11.
Open interest: March 368; April 725; May 466; June 115; Jul 14; Sep 51.

PORK BELLIES (36,000 lbs)

Mar	54.17	54.80	53.87	a54.10	54.40
May	54.80	55.40	54.35	54.60	54.90
Jul	55.80	56.25	55.30	55.55	55.95
Aug	54.85	55.12	54.10n	54.10	55.00
Feb	55.50	55.60	55.00	a55.30	b55.77
Mar	54.90	55.20	54.50	a54.50	54.90
May	—	—	—	a54.90	55.40

Sales: March 68; May 3576 July 1400; Aug 200; Feb 20; March 18; May 0.
Open interest: March 408; May 4346; July 3371; Aug 1240; Feb 206; March 85; May 1.
b—Bid; a—Asked; n—Nominal

London Commodities

March 17, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
May	132.75	131.25	132.15-132.20	131.10-131.20
Aug	135	133.50	134.30-134.40	133.25-133.50
Oct	136.25	135.25	135.45-135.50	134.75-134.85
Dec	137.95	136.50	137.25-137.30	136.40-136.50
Mar	141.50	140.50	141.10-141.15	140.40-140.50
May	144	143.25	142.75-143	142.75-142.80
Aug	No trades		145.80-146	146 -146 25
Lots: 2,062.				
COCOA				
Mar	2725	2679	2718 -2725	2610 -2625
May	2706	2670	2678 -2680	2573 -2575
Jul.	2655	2580	2633 -2635	2525 -2527
Sep	2600	2510	2560 -2570	2445 -2450
Dec	2490	2400	2460 -2461	2335 -2345
Mar	2430	2350	2400 -2402	2295 -2315
May	2375	2320	2360 -2370	2255 -2285
Lots: 9,484.				
COFFEE				
Mar	3995	3980	3950 -4020	3900 -3990
May	4118	3990	4005 -4010	4010 -4025
Jul	4160	4010	4150 -4160	4010 -4035
Sep	4160	4020	4145 -4160	4055 -4060
Nov	4150	4045	4000 -4130	4085 -4090
Jan	4140	4060	4110 -4125	4090 -4120
Mar	4140	4060	4110 -4120	4080 -4120
Lots: 5,515.				

London Metal Markets

March 17, 1977

	Today Bid-Asked	Previous Bid-Asked
Copper wire bars:		
spot	898 - 898.50	886 - 887
3 months	926 - 926.50	915 - 915.50
Cathodes: spot	886.50- 887	877 - 878
3 months	914.50- 915	905.50- 906
Tin: spot	6,225 -6,235	6,195 -6,200
3 months	6,385 -6,390	6,365 -6,370
Lead: spot	430 - 431	421 - 422
3 months	437.50- 438	432.50- 433
Zinc: spot	430.50- 431.50	428.50- 429.50
3 months	446.50- 447	443 - 444.50
Silver: spot	284.70- 285	282.80- 283
3 months	292.70- 292.80	291.20- 291.30

Paris Commodities

March 17, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
May	1,180	1,165	1,165-1,178	+ 10
Jul			1,165-1,190	+ 5
Aug	1,205	1,200	1,190-1,200	+ 5
Oct	1,245	—	1,215-1,250	+ 10
Nov			1,240-1,255	+ 5
Dec	1,247	—	1,240-1,250	+ 10
Jan			1,250-1,265	+ 10
Mar			1,258-1,270	— 5
May			1,250-1,270	—
Lots: 84.				
COCOA				
Mar	2,370	2,360	— -2,450	+120
May	2,365	2,360	2,355-2,360	+ 64
Jul			2,260- —	+ 40
Sep	2,250		2,270- —	+ 80
Dec			2,095- —	+105
Mar			2,030-2,060	+110
Lots: 235.				

Thursday's New Highs and Lows

NEW HIGHS— 71

Allis Chalm	Gamb Skog	Occiden Pet
AMBAC Ind	Gleasn Wks	Occi 3.60pf
AmDist Tel	Goodrich	OccidP 4pf
AmShipb	GrtLkDred	Olinkraft
Ametek	Gulf Oil	OwenIll 4pf
Asarco Inc	Harnischfg	Peabdylnt
BallyMfg	IllPw 8.94pf	Petrie Str
BangP pfC	Insilco Corp	Pittston Co
Basic Inc	Johnsn Conf	Premier Ind
BasicInc pf	Jorgensn	Proler Int
Buff Forge	Joy Mfg	PSInd 8.52pf
Burl North	Kaisr Alum	ServCp Int
Carp Tech	KCPL 3.80pf	Smucker J
Combd Com	KC Soulnd	SwstFind pf
Comb Engin	LehVal pfA	Sunsh Mng
ConNatGs	Marley Co	UV Ind
Cordura Cp	McGraw Ed	UVIn 1.26pf
Crane Co	Menasco	UnPacCp
Dayco Corp	Mesabi Tr	Wall Murr
EastGsF	MoPac Cp	WallMurr pf
Engelh Min	NorfkWin	Wean Unit
FooteConB	Norrisind wi	World Airw
Frigitronc	Oak Ind	Zayre Corp
Frueht Corp	Oakind 1.75pf	

NEW LOWS— 44

Adam Millis	Heublein	Pioneer Cp
Allied Pd	Ideal Basic	PSInd 3.50pf
Amerace Cp	Indiana Gas	Sambos Rst
AtlRch 3pf	Jantzen Inc	Simmons
AtlRh 2.80pf	Jeff Pilot	SouNat Res
CIT Financl	Kellwood Co	SouthRoyl
ChlPneuT	KubotaLtd	StdBrand pf
CinG 4.75pf	LeviStrauss	StdBrand pf
Clark Eq	LongILt pfE	Superior Oil
CornwO pfA	LouLd Exp	Telex Corp
Contill Cp	Mercant Str	WestPtPep
Credit Fin	Mesa Pet	Wn Bancorp
DukeP pfF	NLT Corp	WnUn 10.25pf
Gen Mills	PePL 8.60pf	Zapata Cp
Hesston Cp	Peoples Drg	ZapataCp pf

Chemical Firms In U.K. Expand

LONDON, March 17 (AP-DJ).—The Chemical Industries Association said yesterday that the British chemical industry will embark on a "massive" expansion in the next three years at a cost of £5.1 billion.

In a study of investment intentions, the associations said that total fixed capital expenditure is forecast at £3.3 billion during 1977-79. Additional working capital requirements of about £1.8 billion will be needed to finance the expansion, according to the study.

An association official said that with existing and new investment, Britain could lead in European chemical developments and remains among the world's five leading exporters of chemicals.

Morgan Expects Gains

NEW YORK, March 17 (Reuters).—J.P. Morgan & Co. expects "a moderate improvement" in first-quarter results compared with first-quarter 1976, chairman Ellmore Patterson told the annual meeting. In the 1976 first quarter, the company reported earnings from operations of $1.15 a share and net of $1.16.

Germany's bond market still offers good opportunities

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Mutual Fund

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Between inception in February 1969 and January 1977 there has been 62.2% growth in the Fund, including all distributions. Foreign investors have fared even better because of the continuing strength of the DM – as follows:–

US $ investors	169.4%
£ Sterling investors	276.0%
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INTERNATIONALER RENTENFONDS makes a yearly distribution, which in 1976 amounted to DM6.80 per Unit.

Charges

Loading: 3%. Management: 0.1% quarterly. Depositary Bank (additional to usual safe custody fee): 0.01% quarterly.

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Units of the Fund may be purchased at any time. Redemption is also assured at any time by German Law. They are obtainable, in bearer form, from Deutscher Investment-Trust or from the depositary bank Dresdner Bank AG, as well as from Bank für Handel und Industrie AG, Bayerische Hypotheken-und Wechsel-Bank and Westfalenbank AG. The current offering price is approximately DM 75.

To: Deutscher Investment-Trust, Postfach 2685, D-6000 Frankfurt a.M.1

* Please delete whichever is inapplicable

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* Information Please send me, without obligation, free literature on INTERNATIONALER RENTENFONDS and the investment account.

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Internationaler Rentenfonds

Herald Tribune Classified Advertising Gets Results!

Toronto Stocks

Closing Prices March 17, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
53465 Abitibi	$11½	11¼	11⅜	— ¼
600 Acklands	$11½	11½	11½	
5475 Agnico E	$6¾	6½	6¾	
100 Agra Ind A	$5¾	5¾	5¾	
17250 Alta Gas A	$13½	13¼	13½	+ ⅜
7770 Alminex	$8⅝	8½	8½	— ⅛
7990 Atco A	$15⅝	15½	15⅝	— ¼
16157 Bell Canad	$48½	48¼	48⅜	+ ⅛
1939 BP Can	$11	10⅞	11	
900 Banister C	$12⅛	12⅛	12⅛	— ⅛
4628 Bank N S	$20¾	20½	20½	
765 Beth Cop A	$13¼	13⅛	13¼	
1980 Block Bros	$5⅛	5⅛	5⅛	— ⅛
4000 Bovis Cor	64	64	64	+ 2
1100 Bralor Res	315	315	315	
1400 Bramalea	$6¼	6	6	— ⅛
12550 Brameda	132	125	131	+ 3
1390 Brenda M	$10¼	10	10¼	
10325 Bridger	$8⅛	7⅞	8	— ⅛
2000 BCFP	$25½	25¼	25½	+ ⅜
1905 BC Phone	$12⅞	12¾	12¾	
4800 Brunswk	$6⅛	6	6	
900 Budd Auto	$6	6	6	
100 Burns Fds	$10⅞	10⅞	10⅞	+ ⅛
131 Cad Frv	$8⅞	8⅞	8⅞	— ⅛
3000 Cal Pow A	$32¾	32½	32⅝	+ ⅛
3000 Cal Pow A	$32¾	32½	32⅝	+ ⅛
50 Campau A	385	385	385	—20
7714 C Nor West	$7⅛	7	7⅛	
167 C Pakrs C	$18¼	18¼	18¼	— ¼
795 Can Perm	$18⅞	18⅛	18⅛	— ¼
1114 Can Trust A	$24	23⅞	23⅞	— ⅛
9350 C Tung	$9¼	8⅞	9	+ ⅛
7800 C Cablesy	$13½	13⅜	13½	+ ⅛
2800 Cdn Cel	$7	6⅞	7	
5242 Cl Bk Com	$24⅞	24⅝	24⅝	— ½
674 Cdn Tire A	$39⅞	39¼	39⅞	
10797 C Utilities	$13¾	13¾	13¾	— ⅛
100 Candel Oil	$13	13	13	+ ½
6300 Cassiar	$7¼	7¼	7¼	+ ¼
1575 Celanese	390	380	390	
7300 Chieftan D	$11½	11½	11½	— ⅜
850 C Holiday I	400	400	400	+ 5
200 Con Bldg	262	262	262	+ 2
850 Con Distrb	289	285	285	— 1
12607 Cons Gas	$14⅝	14½	14⅝	— ⅛
1370 Con Fardy	340	330	340	+ 5
200 Conwest	320	320	320	+ 5
2900 Craigmt	$5⅞	5¾	5¾	— ⅛
300 Crush Intl	$8⅛	8⅛	8⅛	
2400 Cyprus	$11⅛	11⅛	11⅛	— ⅜
8335 Denison	$53	52¼	53	+ 1
3700 Dicknsn	$5⅛	490	495	+ 5
666 Dofasco A	$26¼	26	26	
371 Dom Store	$14¼	14¼	14¼	+ ⅛
1670 Du Pont	$13¾	13⅛	13¼	
2250 Dylex L A	$7⅛	7¼	7¼	
790 East Mal	250	250	250	
500 Electro A	265	265	265	
100 Emco	$5⅝	5⅝	5⅝	— ½
11650 Falcon C	$6⅞	6¾	6⅞	+ ⅛
11920 Falcon	$39½	39	39	+ ¼
400 Fed Ind A	$5⅛	5⅛	5⅛	— ⅛
45 Ford Cnda	$92¼	92	92	+ 2
1700 Francana	$6	5⅞	6	+ ½
705 Fraser A	$25	25	25	
10900 Gnt Masct	112	109	110	
5550 Gibraltar	$6⅞	6⅝	6⅞	+ ¼
4300 Granduc	129	125	129	+ 4
600 Gt Oil Sds	$5¾	5¾	5¾	+ ⅛
150 GL Paper	$30¼	30¼	30¼	— ¼
2700 Gt W Life	$54	54	54	— ¼
910 Greyhnd	$16⅛	16	16	— ⅛
14850 Guar Trst	$8	7⅞	8	+ ⅛
1025 Hambro C	380	380	380	— 5
1025 Hard Crp A	425	410	425	+15
600 Hawker A	465	460	465	+10
700 Hayes D A	$5⅝	5⅛	5⅝	+ ¼
1287 H Bay Co	$16	15⅞	16	+ ⅛
1436 IAC	$16⅛	16⅛	16⅛	
283 Indal	$15½	15½	15½	— ⅛
500 Indusmin	$11	11	11	+ ¼
7000 Inter-City	$6⅝	6⅝	6⅝	+ ⅛
50 Int Mogul	245	245	245	—10
27900 Int Pipe A	$13⅜	13	13⅛	+ ⅛
3050 Inv Grp A	$7	7	7	
2325 Jannock	$8¼	8	8	— ¼
41475 Kaiser Re	$15¼	15	15¼	+ ⅛
2400 Kaps Tran	77	76	76	— 1
2200 Kelsey H	$13⅞	13½	13⅞	+ ⅜
2525 Kerr A A	$14⅛	14⅛	14⅛	— ¼
500 Koffler A	485	485	485	
1817 Labatt A	$17⅞	17½	17½	— ⅛
38060 Lacana	480	445	475	+20
1200 LOnt Cem	350	350	350	
50 LL Lac	135	135	135	— 5
1900 Lob Co A	295	295	295	
2500 Lob Co B	295	295	295	
800 Loeb M	370	365	365	—10
300 MICC	$8⅞	8⅞	8⅞	+ ⅛
250 Mclan H A	$8¾	8¾	8¾	
12289 MB Ltd	$24½	24⅜	24⅜	
2285 M Lf Mills	$34½	33¾	34¼	+ ⅜
400 McGraw H	$5	5	5	
240 Mel Stor A	$8	8	8	— ¼
12039 Moore	$35¼	34¾	35¼	+ ¾
200 Murphy	$7⅞	7⅞	7⅞	— ¼
750 Nat Trust	$17	17	17	
2200 Neonex	215	215	215	— 4
14804 Noranda A	$33⅞	33⅝	33⅝	— ¼
7862 Norcen	$11	10⅞	10⅞	— ¼
975 NTecm B w	$12¾	12¾	12⅞	+ ⅛
5400 Nowsco W	$20½	19¾	20	+ ⅜
600 OSF Ind	260	260	260	—10
8600 Orchan A	237	235	237	+ 3
5275 Oshawa A	365	355	365	+10
9500 Pamour A	435	420	425	+10
15734 PanCan P	$25¼	24¾	24¾	— ½
9687 Patino N V	$17¾	17⅝	17¾	+ ⅛
10800 Pembina	425	425	425	
5475 Pop Shops	490	480	490	+ 5
1200 Pine Point	$33	32⅞	33	
50 Pitts C	480	480	480	—15
946 Placer	$22¾	22½	22¾	+ ⅜
1700 Redpath A	$14¼	14¼	14¼	
7750 Reed Oslr A	$8	7¾	7⅞	+ ⅛
1100 Reichhold	$19¾	19¾	19¾	+ ⅛
2000 Revnu Prp	73	73	73	— 3
5590 Shell Can	$14⅞	14⅝	14⅞	+ ⅛
24364 Sherritt A	$6⅛	6	6⅛	+ ⅛
400 Siebens	$13⅞	13¾	13¾	+ ⅛
270 Sigma	$23	22½	23	+1¼
41522 Simpsons	$5⅞	5⅝	5⅝	+ ⅛
4064 Simpson S	$8⅛	8	8⅛	+ ⅛
490 Slater Stl	$8⅞	8⅛	8⅛	+ ¼
380 Southm A	$21	20⅞	21	
550 St Brodcst	$8¼	8¼	8¼	— ¼
13287 Stelco A	$26½	26⅛	26⅛	+ ⅛
1900 Steep R	198	198	198	
3240 Teck Cor A	$6⅞	6⅝	6⅞	+ ⅛
4300 Teck Cor B	495	475	495	+20
250 Teledyne	490	480	490	
1385 Tex Can	$28	27⅞	28	+ ¼
7100 Thom N A	$12⅜	12⅜	12⅜	+ ⅛
29937 Tor Dm Bk	$17¾	17½	17⅝	— ⅛
12100 Torstar B	$14⅞	14¾	14⅞	+ ⅛
3940 Traders A	$15⅝	15½	15⅝	+ ⅛
5140 Trns Mt A	$9⅞	9¾	9⅞	— ⅛
13526 TrCan PL	$14⅛	14	14⅛	
75 Un Carbid	$18½	18½	18½	— ⅛
2103 UGas A	$9¼	9⅛	9⅛	
950 Union Oil	$9⅞	9⅝	9⅝	+ ⅛
500 U Keno	$9¼	9¼	9¼	+ ⅛
24950 U Siscoe	$7⅝	7⅝	7⅝	+ ⅛
29800 Upp Can	130	124	130	+ 7
3100 Voyager P	$8⅞	8⅝	8⅝	
100 Weldwod	$12⅝	12⅝	12⅝	— ¼
10900 Wstburne	$9⅞	8⅞	9⅛	+ ⅛
400 West Mine	425	425	425	+ 5
430 Westnhse	$20¾	20⅛	20⅛	—⅝
400 Weston	$12⅛	12	12	
1475 Woodwd A	$16½	16¼	16½	
200 Yk Bear	380	380	380	
500 Yukon C	176	176	176	— 4

Total sales 2,234,735 shares

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
590 Algoma	$ 17¼	17¼	17¼	+ ¼
550 Asbestos	$ 22	22	22	
375 Bank Mont	$ 14½	14½	14½	
500 Basic Res	$ 9⅛	9⅛	9⅛	
200 CAE Ind	$ 8⅞	8½	8⅝	+ ⅜
24800 Can Cement	$ 8	7 15-16	7⅞	— ¼
200 Cdn Indust	$ 19	19	19	— ⅛
900 Cdn Int Pw	$ 21½	21½	21½	
40300 Dom Bridge	$ 19¾	19¾	19¾	— ⅛
459 Dom Text	$ 7¾	7¾	7¾	
6806 Fnd Col	160	155	155	—5
26050 Imasco	$ 27	26¾	26¾	
300 Molson B	$ 15	15	15	
800 Power Co	$ 8⅞	8½	8⅞	+ ⅜
565 Price Co.	$ 11¼	11¼	11¼	+ ⅛
3853 Royal Bank	$ 24¼	24⅛	24¼	
905 Zellers	345	335	335	—5

Total sales 371,418 shares.

Amex Nationwide Trading (3 O'clock) March 17

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
6⅝	5⅜	A E Pls	4	104	6	5¾	6	
18⅝	9½	AARCp .36	7	1	10⅛	10⅛	10⅛	— ⅛
5⅞	4⅞	AAVCos .32	5	52	5⅛	5⅛	5⅛	+ ⅛
9⅛	7⅛	APS Inc .30	6	2	7½	7½	7½	
12½	10⅛	ASPRO .56	6	2	11⅞	11⅞	11⅞	— ⅛
14⅞	9⅝	AVCCp .40	5	13	11⅝	11⅜	11⅜	+ ⅛
12½	10⅛	AVXCp .25e	7	5	11⅛	11⅛	11⅛	— ⅛
1⅝	1⅛	AcmeHm		5	1⅛	1⅛	1⅛	+ ⅛
4⅝	3½	ActonCp	13	22	4¼	4⅛	4¼	+ ⅛
5⅛	3¾	Adamrs	9	21	5	5	5	
16⅛	13⅛	AdobeOil .16	21	18	13⅞	13½	13½	— ⅛
1⅞	1¼	AegisCp	7	9	1⅛	1⅛	1⅛	
10⅞	8⅝	AeroFlo .16e	5	5	9¼	9	9¼	+ ⅛
9⅝	8⅛	AffilHsp .24	8	12	9⅝	9½	9½	— ⅛
8⅞	6½	AlanWdS		1	8½	8½	8½	
5⅞	4⅛	AlaskAir	4	5	4⅝	4⅝	4⅝	
6⅝	5⅛	Alcolac .32e	7	5	5¼	5⅛	5¼	
6⅛	4⅞	AllegAir	8	35	5⅞	5⅞	5⅞	+ ⅛
1¼	11-16	AllegA wtN		3	11-16	11-16	11-16	— ⅛
5⅞	5⅛	AllianT .36e	4	1	5⅝	5⅝	5⅝	— ⅛
1⅝	1	AlldArt		64	1⅛	1⅛	1⅛	
20⅜	13⅛	AlldThr .88	9	12	19½	19½	19½	+ ⅛
3⅛	2	Alphalnd	8	2	2⅝	2⅝	2⅝	
7⅛	6⅛	Altamil .10e	5	7	6⅛	6⅛	6⅛	
1⅝	⅞	AltecCp		10	15-16	15-16	15-16	
7-16	3-16	AltecCp wt		5	¼	¼	¼	
15½	11½	AlterFds .50	8	1	12⅛	12⅛	12⅛	+ ⅛
12⅛	4⅛	AMAX wt		22	5	4⅞	5	+ ⅜
8⅛	7½	AmBiltrt .50	6	9	7⅞	7⅞	7⅞	
20⅝	16⅛	AmBrd wt		45	20	19⅞	19⅞	— ⅛
8⅛	6⅛	AmBusP .28	9	4	7	6⅞	6⅞	— ⅛
2	1½	AmFletch		1	1⅞	1⅞	1⅞	+ ⅛
9⅝	5¼	AGarPd .34		8	7⅝	7⅝	7⅝	— ⅛
5⅛	3⅞	AlntPict	3	6	3⅛	3⅛	3⅛	
2⅞	2¼	Alsrael .31r	5	10	2⅝	2⅝	2⅝	
10⅝	8½	AMaizeA .40	6	16	9⅝	9⅛	9¼	— ⅛
5¾	4½	AMotInns	6	15	4⅞	4½	4⅞	+ ⅛
37⅛	32¼	APetf 2.20	9	20	36⅝	36	36⅛	+ ⅛
9⅝	7⅝	APrecs .28	6	3	8⅞	8⅞	8⅞	— ¼
6	4⅞	ASafEq	4	12	5⅛	5⅛	5⅛	
12	9¼	AmScIE .04e	20	30	11⅞	11⅝	11¾	+ ⅛
5¾	3¼	AmTec .15e	6	1	5	5	5	— ⅛
12⅝	11½	AmUtlS .63e		10	11⅝	11⅛	11⅛	— ⅛
3⅛	2½	AndeR .50	13	2	3	3	3	— ⅛
3½	2	AngloC .13e	8	284	3⅛	3⅛	3⅛	
8⅝	6⅞	Anken .28	7	3	7⅛	7⅛	7⅛	+ ¼
7⅛	5¼	Anthony .10t	4	13	5⅞	5⅝	5⅞	
6⅞	5⅛	AppldDta	4	13	5⅛	5⅛	5⅛	+ ⅛
6¼	3	ApldDev	15	23	4⅛	4⅛	4⅛	
17⅞	14⅛	AquitCa .30	10	2	14⅞	14⅞	14⅞	
5¾	4	ArizCL .10e	10	1	4⅝	4⅝	4⅝	+ ⅛
7	5⅞	ArzCol pf .48		13	6	5⅞	6	
7½	5½	ArminCp .32	3	17	6	6	6	
5⅞	4¼	ArrowE	25	10	5¼	5⅛	5¼	
6⅝	5⅞	Arundel	6	6	6⅝	6⅛	6½	
10¼	9⅜	Asamera .30	11	271	10¼	10	10¼	+ ¼
10⅛	9⅛	AshlOC .20	9	5	9⅝	9⅝	9⅝	+ ⅛
1¼	⅛	AskinSvc		1	15-16	15-16	15-16	+1-16
5⅛	4⅝	Astrex .15e	8	34	4⅝	4⅝	4⅝	— ⅛
5⅝	4⅞	Atalanta .20e	3	3	5¼	5⅛	5¼	+ ⅛
1¼	13-16	Atco Ind		7	1	15-16	15-16	—1-16
4⅛	3⅛	Atlascm .08e	10	22	4⅛	4	4	
11⅞	9	AtlasCp wt		14	9⅝	9⅝	9⅝	
18⅞	13⅝	Auget .30	13	3	14⅛	14⅛	14⅛	— ⅛
18¼	14¼	AustralO	19	94	16¼	16⅛	16¼	+ ¼
7	5⅞	AutoTrn .30t		12	6⅛	6⅛	6⅛	— ⅛
5⅛	4⅛	AutmBld	6	2	4½	4½	4½	+ ⅛
5⅞	4⅞	AutmRad	3	8	4¼	4¼	4¼	
4⅜	3⅝	AVEMC .20	5	5	4	3⅞	4	
29⅛	23⅞	Avondal 1.20	9	1	25⅛	25⅛	25⅛	+ ⅛
8⅝	7⅛	AydinCp	8	8	7¼	7⅛	7⅛	
B								
1⅛	15-16	BRT .30e		7	15-16	15-16	15-16	—1-16
2⅝	1⅝	BTU Eng		10	2	1⅞	2	+ ⅛
6⅝	4⅛	BakerM .10e	6	1	4⅝	4⅝	4⅝	
12¼	10⅞	BaldorEl .24	6	5	12	12	12	— ⅛
7⅛	6⅛	BaldwS .32a		5	6⅛	6⅛	6⅛	— ⅛
18¼	16⅛	BanFd 1.16e		5	16⅞	16⅞	16⅞	— ⅛
2	15-16	BangPun wt		10	1⅛	1⅛	1⅛	+ ⅛
14⅝	9½	Banister .40	5	17	10⅝	10½	10½	— ⅛
6⅛	4⅝	Banner .08	5	4	5¼	5⅛	5¼	
2½	1⅝	Barclay .04	35	7	1⅞	1⅞	1⅞	
10	7⅞	Barnwl .20e	36	2	9⅛	9⅛	9⅛	+ ⅛
5⅞	4⅛	BarryR .12	6	14	5⅛	4⅞	5	— ⅛
11⅞	10	BarryWr .44	8	47	12⅛	11⅞	12	+ ½
3⅞	3	BarthSp .20	9	4	3⅝	3¼	3¼	— ⅛
3⅛	1¾	BaruchF		4	2¼	2¼	2¼	
6⅛	4⅝	Bellind .08a	6	43	5⅞	5½	5⅞	— ⅛
3⅝	2⅝	Benrus	5	3	2⅞	2⅞	2⅞	
3⅛	2⅝	Berg Ent	.144	26	2⅞	2⅞	2⅞	+ ⅛
7⅛	5	BergenB	16	28	5⅝	5¼	5¼	— ⅛
16⅛	10½	BrgB pf 1.16		6	16¼	16⅛	16¼	+ ⅛
6	5	Bertea .34	9	5	5⅞	5⅞	5⅞	+ ⅛
3⅝	2⅝	BervenC .06		1	3	3	3	+ ⅛
3⅛	2⅝	BeverlyE		24	2½	2⅝	2⅝	— ⅛
13⅞	11⅛	BicPen .48	8	2	10⅞	10⅞	10⅞	— ⅛
5¼	4	BigDad	6	1	4⅝	4⅝	4⅝	— ⅛
16⅝	15¼	BlnkMf 1a	7	14	16	15⅞	15⅞	+ ⅛
18⅛	14⅛	BinnySm .80	8	5	18	17⅞	17⅞	— ⅛
5⅝	5	BodinAp .40	23	15	5⅝	5¼	5¼	
8	6⅛	BoltBer .20	17	4	7¼	7¼	7¼	
24⅛	17⅞	BowVall .10	109	12	18½	18½	18½	— ⅛
11⅞	10⅛	Bowne .30	6	1	10⅛	10⅛	10⅛	
9⅝	7⅞	BradfdN .20	11	64	8⅞	8⅝	8⅞	+ ⅛
12⅛	10⅛	BrascanA 1	3	34	11⅛	11⅛	11⅛	
7⅛	4⅝	BreezeCp	15	2	6⅛	6⅛	6⅛	
11⅞	9⅝	BrewerC		11	10⅛	10⅛	10⅛	+ ⅛
3½	2⅞	BroDart .20	6	3	3⅛	3⅛	3⅛	
2⅝	2¼	BrodySe	20	1	2⅜	2⅜	2⅜	+ ⅛
12½	10⅛	BrooksP .40	6	2	11½	11½	11½	— ¼
14⅞	13⅛	BrnFB .60	9	19	14⅛	14⅛	14⅛	— ⅛
5⅛	4⅝	BrwnF pf.40		2	5	5	5	+ ⅛
5⅛	4⅝	Buehler	5	10	4⅝	4⅝	4⅝	— ⅛
14¼	12⅛	Buellind .40b	5	10	14⅛	14	14⅛	+ ⅛
4	3⅛	Bulldex	5	31	3⅝	3⅝	3⅝	+ ⅜
15⅛	13⅛	Burlng 1.10	6	4	14⅛	14⅛	14⅛	+ ⅛
11	9⅛	Burnsin .60	8	11	10⅛	10⅛	10⅛	
12⅛	9⅞	Butlerin .58	6	16	12⅛	12½	12⅛	
C								
38	21⅛	CK Pet .20a	22	32	33	32	32⅛	— ⅛
3½	1¾	CDI Cp	18	1	3⅛	3⅛	3⅛	
9⅝	6	CHCCp .24r	12	117	9⅝	9⅝	9⅝	+ ⅛
5-32	3-32	Cl Mtg wt		110	5-32	3-32	5-32	+1-32
3⅝	2⅝	CMI Cp	8	7	3	2⅞	2⅞	— ⅛
8⅛	6⅝	CRSDes .20	5	2	7⅛	7⅛	7⅛	— ⅛
13¼	10½	CSECp .64	5	3	13¼	13	13	— ¼
14¼	10⅞	CWTran .50	6	2	12⅝	12⅝	12⅝	— ⅛
10	5⅞	Cablcom	9	1	9¼	9¼	9¼	
4⅝	3⅝	CaglesA .15	4	2	3¾	3¾	3¾	+ ⅛
14⅛	11⅝	Caldor .25	9	6	13¼	13⅛	13⅛	
5⅛	3¼	Calcomp		31	3⅛	3¼	3¼	
4⅛	3⅛	CalLife	5	1	3⅞	3⅞	3⅞	
18	15⅛	CalPrtC 1	8	8	16⅛	16⅛	16⅛	+ ⅛
8¼	6	Camco		10	7⅞	7⅞	7⅞	— ⅛
3 15-16	3	CaChbA		33	3⅛	3 11-16	3 11-16	— ⅛
5⅝	4⅝	Campin		1	5⅛	5⅛	5⅛	— ⅛
28½	16⅛	CdlnPA 1.50	7	119	28½	28⅛	28½	
14⅛	12⅛	CdnMerr	10	3	13⅞	13⅞	13⅞	+ ⅛
42⅛	37⅞	CdnSupO	9	100	38⅞	38⅞	38⅞	+ ⅛
3⅝	2⅛	CapitlRs		3	3	3	3	
3⅝	2⅝	CapitlFd .20	4	1	2⅞	2⅞	2⅞	— ⅛
5⅜	4⅛	Caressa .30	13	14	4½	4½	4½	
78⅝	67	Carnat 1.80	13	16	72⅛	72	72	— ⅛
14⅛	10⅛	CaroPipl 1b	6	1	14	14	14	
5⅝	4⅝	CarrolDv		7	4½	4½	4½	
17⅛	16⅛	CastleAM 1	7	1	17	17	17	+ ⅛
2⅛	1⅞	Castleln	12	1	2	2	2	— ⅛
15⅛	9⅝	Cavitrn .20a	14	44	15	14⅞	15	+ ⅛
2½	1⅛	CelluCft	7	13	2	2	2	
28⅛	18⅛	Canvill 1	25	26	19⅝	18⅞	18⅞	— ⅞
23⅞	22⅛	CerM pf 2.25		19	22⅞	22⅞	22⅞	
1⅛	¾	Certron	16	1	15-16	15-16	15-16	—1-16
2⅝	1⅝	CetecCp	12	27	2¼	2⅛	2⅛	
4	3⅛	ChampHo		158	3⅛	3⅛	3⅛	
7⅛	7	ChrlM pf .75		2	7⅛	7⅛	7⅛	
12⅞	10⅛	ChiefDev	13	43	11⅛	11	11⅛	+ ⅛
10⅛	10⅛	ChildWld	7	9	10½	10⅛	10⅛	
4⅛	3	Chrisina .10e	6	4	3⅛	3½	3½	
2⅝	1⅝	Cineram		5	2	2	2	
12⅛	10¼	CircleK .70	9	19	11⅞	11⅝	11⅝	— ⅛
9⅛	7¼	Citation .40b	5	4	8	8	8	
6⅞	6	Clarmnt		2	6½	6½	6½	
2⅝	2⅛	ClarkC .10e	6	2	2⅛	2⅛	2⅛	
12⅛	9⅞	Clarkson .28	8	31	12⅞	12½	12½	
14⅛	11⅝	Clausing 1	9	2	14⅛	14⅛	14⅛	— ⅛
19⅝	14⅛	Coachm .36	6	45	16¼	15⅞	15⅞	— ⅛
17⅞	15¼	Coleman .68	9	63	18	17¾	17⅞	+ ⅛
37	34	Cominco 2	14	1	36	36	36	+ ½
10¼	9⅛	ComAll .30a	7	32	10¼	10¼	10¼	
13⅛	10⅞	ComMtl .60b	17	11	11	10⅞	11	
6¼	4½	Comdlnt	4	3	4⅝	4⅝	4⅝	+ ⅛

1976-77 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
11⅛	9⅛	CoPsyc .30	7	3	10⅛	10⅛
19⅝	18⅛	ComPS 1.62	7	7	19⅝	19¼
10⅞	4⅞	Compac	7	71	10½	10¼
11⅛	5	Compoln .32	19	32	11⅛	11
2⅞	1½	CompuD	7	18	2½	2⅝
10⅝	9⅛	Conchm .58	5	14	10	9⅞
6⅛	4½	ConcrdF	5	8	4⅛	4⅛
10⅛	9⅛	Condec	3	7	10⅛	10
4⅝	4	Conroy .14	7	3	4½	4½
12⅛	9⅞	ConsOG	18	32	11⅛	11
9⅛	7⅛	ConsRef .60	10	9	8⅝	8⅝
1⅝	⅞	ContMtl	125	9	1¼	1¼
17⅞	15	Cookind .20e	14	3	15¼	15¼
15⅛	13⅛	CookPV .40a	8	1	13⅛	13⅛
4⅛	3	Cordon	15	26	3½	3⅛
16⅛	11⅛	Corenco .38	8	1	15½	15½
12⅞	11⅛	Cornelius .48	9	1	11⅜	11⅜
31⅛	26⅛	CorrBlk 1.40	11	3	29⅝	29⅝
2⅝	2⅛	Coscolnc		11	2⅛	2⅛
2⅝	2⅛	CottCp		2	2¼	2⅛
¼	⅛	Cousins wt		10	¼	¼
22⅝	16½	CoxCC	22	9	22⅝	22⅜
1⅝	1¼	CrestFo	14	2	1⅝	1⅝
40	35¼	CrosAT 1.20	11	2	37⅝	37⅝
34⅛	28⅛	CwnCPt .60r	3	12	30⅛	29⅞
15⅝	11¼	CrutcR .36	25	58	12⅝	12
15⅛	12⅛	CrystlO .40e	14	63	15⅛	14⅞
16	13⅛	CubicCp .48	26	6	14⅝	14⅝
14⅛	13	CurticeB .80	6	5	14⅛	13⅞
5⅝	4⅝	CurtisM .15e	5	2	5⅛	5⅛
D						
2	10-16	DCL	18	35	1⅝	1½
6⅝	3⅝	DWG .49t	5	88	5	5
9½	7⅝	Damson	28	14	8	7⅞
28	20⅞	Daniel .18b	9	12	23⅛	23⅛
10⅞	10⅛	Datapd	8	67	10⅞	11
11	7¼	DayMin .20e	20	62	11	10½
7⅛	7¼	DedurA .10e		2	7⅝	7⅝
1½	1⅛	DeRose		1	1¼	1¼
7⅝	6¼	DellwdF .54	10	5	6⅞	6⅞
7⅞	5⅛	DevCpA	7	16	6⅞	6⅞
37¼	24⅛	DevonGp	10	z500	29⅞	29⅞
4⅛	3⅛	Digicon		2	3⅝	3⅝
1⅛	15-16	Diodes		1	1	1
2⅛	1⅞	DisFab .10e	12	7	1⅞	1⅞
18⅞	13½	Diversey .56	9	14	15½	15¼
21⅛	16⅛	Dixllyn .40e	6	27	17⅛	17⅛
41⅞	37⅛	DomeP	8	117	39⅛	39⅛
15¼	13¼	Domtar .80	23	1	15⅛	15⅛
8½	4⅝	Donkeny .28	4	1	8	8
13⅛	11⅞	Downy .20e	4	5	12⅝	12⅝
18⅝	14⅛	DrexUtl 1.32		2	17	17
11½	10	DrgFair .40b	4	4	10⅛	10⅛
1⅞	1⅛	Dunlop .06e	5	1	1	15-16
18⅛	13⅛	DuplxPd	7	4	17⅞	17⅞
8⅛	6⅛	DorTst .30b	8	3	6⅛	6⅛
5⅝	3⅝	Dynictn .06	14	35	4⅞	4⅞
6⅛	5⅛	DynAm	7	36	5⅞	5⅞
9⅛	8⅞	DynellEl	26	14	6⅞	6⅞
E						
3	2⅛	EAC In	4	46	3	2⅞
17⅛	16⅛	EDG Inc .25c	3	1	16⅛	16⅛
1⅝	1⅛	EagleC		8	1½	1½
19⅝	17	EarthRes 1	7	54	18⅝	18⅝
50½	41⅝	EasonO .20b	17	30	51¼	50
29⅛	23⅛	EstrnC 1.40	9	2	29¼	29
16⅛	10⅛	Ecodyn .10e	11	9	16⅛	16⅛
11¼	9⅛	EDO .10e	6	5	10⅛	10⅛
7	5⅛	EhrenP .20a	6	93	6⅞	6⅞
7⅛	6	ElcorCp .32	7	26	6⅞	6⅞
6⅛	4⅛	ElHose .10r		1	4⅛	4⅛
5¼	3⅛	ElAudD .31t	8	12	4¼	4¼
16⅛	13⅛	Electros 1	7	3	14⅛	14⅛
2½	1⅛	ElectRes		2	1⅞	1⅞
7⅛	4⅝	EngyRs	9	2	6	5⅞
11⅜	10	ErnstEC .84	6	39	12	11⅛
6½	4⅝	EspeyMf	5	2	5	5
10⅛	7⅛	EssexCh .32	7	148	10¼	10⅛
3⅝	1⅝	EtzLav	138	2	2⅛	2⅛
16¼	11	EvanAr .20r	10	6	14⅛	14⅛
13⅛	11¼	Execlnd	4	79	12⅝	12

(Continued on next page.)

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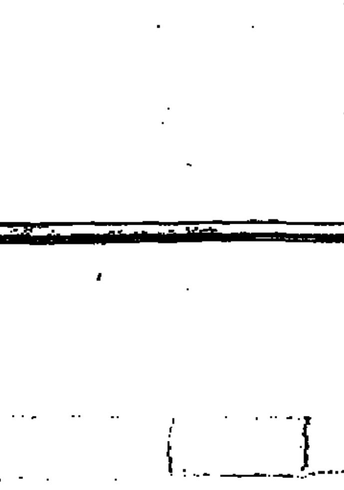
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Africa, others (air).$	228.00	114.00	63.00	Indonesia (air) ....$	273.00	136.50	75.00	Poland (air) ......$	118.00	59.00	33.00
Algeria (air) ....$	124.00	62.00	34.50	Iran (air) ....$	171.00	85.50	47.00	Polynesia (F.)(air)$	195.00	97.50	54.00
Australia (air) ...$	292.00	146.00	81.00	Iraq (air) ....$	171.00	85.50	47.00	Portugal (air)..Esc.	2,850.00	1,425.00	787.00
Austria (air) ..Sch.	1,950.00	975.00	525.00	Iceland (air) ......$	118.00	59.00	33.00	Romania (air) ....$	118.00	59.00	33.00
Bahrein (air) ....$	228.00	114.00	63.00	Ireland ....£ St.	33.00	16.50	9.00	Saudi Arabia (air).$	171.00	85.50	47.00
Belgium ....B.Fr.	4,050.00	2,025.00	1,125.00	Israel (air) ......$	171.00	85.50	47.00	Singapore (air)....$	273.00	136.50	75.00
Burma (air) ......$	273.00	136.50	75.00	Italy ....Lire	75,000.00	37,500.00	21,000.00	S. America (air)..$	228.00	114.00	63.00
Bulgaria (air) ....$	118.00	59.00	33.00	Japan (air) ......$	273.00	136.50	75.00	Spain (air) ....Ptas.	6,600.00	3,300.00	1,818.00
Canada (air) ....$	228.00	114.00	63.00	Korea (air) ......$	273.00	136.50	75.00	Sri Lanka (air) ...$	228.00	114.00	63.00
China (air) ....$	273.00	136.50	75.00	Kuwait (air) ......$	228.00	114.00	63.00	Sweden (air) ..S.Kr	464.00	232.00	127.00
Cyprus (air) ... $	118.00	59.00	33.00	Lebanon (air) ....$	171.00	85.50	47.00	Switzerland ....S.Fr.	300.00	150.00	82.00
Czechoslov. (air)..$	118.00	59.00	33.00	Libya (air) ......$	171.00	85.50	47.00	Thailand (air) ....$	273.00	136.50	75.00
Denmark (air)D.Kr.	638.00	319.00	176.00	Luxembourg ..L.Fr.	4,050.00	2,025.00	1,125.00	Tunisia (air) ......$	124.00	62.00	34.50
Dubai (air) ......$	228.00	114.00	63.00	Malagasy (air) ..$	195.00	97.50	54.00	Turkey (air) ......$	118.00	59.00	33.00
Ethiopia (air) ....$	228.00	114.00	63.00	Malta (air) ......$	118.00	59.00	33.00	U.A.R. (air) ......$	171.00	85.50	47.00
Finland (air)..F.M.	376.00	188.00	105.00	Malaya (air) ....$	273.00	136.50	75.00	U.S.S.R. (air) ....$	118.00	59.00	33.00
France ........F.F.	412.00	206.00	112.00	Mexico (air) ......$	228.00	114.00	63.00	U.S.A. (air) ......$	195.00	97.50	54.00
Germany ......D.M.	278.00	139.00	75.00	Morocco (air) ....$	124.00	62.00	34.50	Vietnam (air) ....$	273.00	136.50	75.00
Great Britain ..£ St	33.00	16.50	9.00	Nepal (air) ....$	228.00	114.00	63.00	Yugoslavia (air) ..$	118.00	59.00	33.00
				Netherlands ....Gld.	284.00	142.00	79.00	Zaire (air) ......$	228.00	114.00	63.00

18-3-77



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Currency Rates

March 17, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4975	4.2930	104.39*	50.085*	28.17y	—	6.8080*	97.645*	42.63*
Brussels (c)	35.67	63.01	51.338	7.349	4.135*	14.6385	—	14.2385	6.253
Frankfurt	2.3910	4.1094	—	47.96*	2.696x	95.81*	6.534*	93.56*	40.79*
London (z)	1.7182	—	4.1095	8.5635	1523.87	4.2906	63.058	4.3935	10.0790
Milan	886.95	1524.75	370.78	177.84	—	355.27	24.15	346.82	151.34
Paris	4.9825	8.57575	208.385*	—	5.62323x	199.700*	13.6027*	194.775*	85.180*
Zurich	2.5545	4.3904	106.81*	51.25*	0.2880*	102.34*	6.97*	—	43.70*

The following are dollar values only: Danish krone: 5.8610; Escudo: 38.70; Israeli £: 9.13; Peseta: 68.735; Schilling: 16.985; Sw. krona: 4.2160; Yen: 281.70; Norw. krone: 5.2560; Fin. mark: 3.8025; Belgian financial franc: 36.725; Hong Kong $: 4.6210; Singapore $: 2.46335; Canadian $: 0.94965.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

International Bonds Traded in Eu[rope]

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	102¾	103¾
Ashland 8-87	100½	101½
Aust.R.D. 9¼-80	103¾	104¾
Aust-Swiss 8-87	99¾	100¾
Bell Cnda 8¾-86	105	105¾
BFCE 8¾-83	101½	102½
B.N.P. 9½-81	104¼	105¼
BrasCan 9¾-82	103¼	104¼
British Gas 9-81	103	103¾
Broken Hill 9½-81	103¾	104¾
Carrier 8-87	99½	100½
Charbongs 8⅞-81	101¾	102¾
CNE 9¼-85	103	104
CN Rhone 10-80/83	104½	105½
Cons Food 7½-91	97	98
Conoco 8-86	102	103
Cont Tel 8¼-86	100½	102
Cot Ham 8-87	100½	101½
Denmark 7½-90	92	93
Dow Cor 8½-86	102½	104
Dupont 7½-78	99¾	100¾
EEC 8¼-82	101½	102¼
ECS 8¾-81	103	104
ECS 9¼-86	104	106
EIB 9½-85	105	106
Erap 9¾-85	103¼	104¼
Esso 8-86 Nov	102½	103½
Eurofima 8½-83	102¾	103¾
First Chic 7-80	100¾	101¾
Gen Mot 8¾-86 —	106	108
Gould 9¾-83	105½	106½
Gulf Westn 9¼-82	103¼	104
HomeOil 9½-86	103¾	104¾
I.D.B.J. 9¼-82	103¼	104¼
Intl Util 8¼-82	100¾	101¾
ISE Cnda 9-82	103¾	104¾
Manitoba 8¾-83	103¼	104¼
Michelin 9¼-86	102¼	103¼
Modo 9½-83	103	104
Montreal 9¾-81	104⅝	105⅝
Montreal 9¼-83	103	104
Motorola 8-87	102⅛	103¼
NatWest 9-86	102	102¾
New Brunsw 9-83	103¾	104¾
N Zealand 9¼-82	103½	104½
N Zealand 8½-83	103¼	104¼
NrgKombk 7½-87	98	99
Norpipes 9¼-86	103	104
Norsk Hydr 9¾-85	106¾	107¾
NorthAmR 7¾-79	100½	101½
Norway 9-80	105¼	106¼
Norway 8½-81	103½	104½
Occidental 9¾-88	104½	105½
Ontario 9-83	104½	105½
Oslo 9-88	101¾	102¾
Pac Light 9¼-88	104	106
Pennwalt 8-87	100¾	101¼
QuebProv 8½-81	101	102
QuebProv 9-83	101½	102½
QuebProv 7½-88	91¾	92¾
Ralston 7½-87	98¾	99¾
ReadBates 9½-87	103¾	104¾
Sandvik 9½-86	101¾	102¾
S.A.S. 8-85	99¼	100¼
Seagram 9-88	103¼	104¼
SFE 9-83	103½	104½
Shell 8-86	101¾	102¾
Shell 7½-87	99	100
SNCF 9¼-81	104½	105½
St Ind 8½-90	103¼	104¼
St Ind 8⅞-88	104¾	105¾
S Handels 9¼-86	104	105
Tenneco 7½-79	101	102
Tenneco 7¾-87	98¾	99¾
Textron 7¾-87	98	99
Transocean 8-86	101½	102½
Transocean 7½-87	99¼	100¼
Union Oil 7-79	100⅛	101½
Union Oil 7½-87	99	100
Utah 8-87	101½	102½
Volvo 9½-85	104½	105½

Convertible Bonds

Amexco 4¼-87	84½	86½
Ashland 5-88	95½	97½
Beatrice 6¼-91	113	115
Beatrice 4½-92	99	101
Borden 6⅜-91	116½	118½
Borden 5-92	104½	106½
BroadHale 4⅜-87	77½	79½
Carnation 4-88	86	88
Chevron 5-88	132	134
Chrysler 4⅞-88	69½	70½

Chrysler 5-88
Cont Tel 5¼-88
Cr Suisse 4¾-91
Comm In 6⅛-88
Dart Ind 4⅞-87
East Kodak 4½-88
E.L. Int 4⅞-87
Fairchild 5¾-91
Firestone 5-88
Ford 6-86
Ford 5-88
Gen Elec 4¼-87
Gen Foods 4⅝-88
Gillette 4⅝-92
Gillette 4¾-87
Gould 5-87
GulfWestn 5-88
Honeywell 6-86
L.S.E. 6¼-89
ITT 4⅞-87
Komatsu 7¼-90
Matsushita 6¾-90
Mitsui 7¼-90
McDermt 4¾-87
MorganJP 4¼-87
Nabisco 5¼-88
Owens Ill 4½-87
Penney JC 4½-87
Phil Lamb 4⅞-88
R.C.A. 5-88
Revlon 4⅞-88
Revlon 4⅞-87
Sperry 4¼-88
Squibb 4¼-87
Texaco 4½-88
UBS 5-81
Un Carb 4⅝-82
WarnLamb 4½-87
WarnLamb 4¼-88
Xerox 5-88

Bondtrade-
(Basis Dec. 31,

	Med.
Yesterday	102.55
Previous	102.57

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices March 17, 1977

	Bid	Ask
AEL Ind	3¾	4⅛
AFA PrS	6	6¼
AID Inc	8½	10½
AVM Cp	1⅝	1⅞
Addisn W	7½	8
Adv Ros	3⅛	3¼
Alberts	7¾	8½
Alico Inc	10½	11
Allerg Ph	22	23¼
Allyn Bac	9⅛	9⅝
Am Exp	37½	38
Am Finl	13⅛	13¾
Am Furn	2⅜	2⅝
Am Greet	9⅝	10
A Micro	10	10½
Am Telev	25¾	26¾
Am Weld	11	12
Amtr Dv	1	1¼
Anadite	5⅛	5½
Anheus B	27¼	28⅛
AntaCp	5⅝	5¾
Ard May	2¼	2½
ArkWtG	29	29¾
AsCC Bot	13¼	14
AtlGas Lt	15½	15⅞
Baird At	3⅞	4⅛
Bang Hy	15⅛	15⅝
Bkam Rlt	10¾	11¼
Bassett F	17¾	18½
Bayls Mk	9¾	10¼
Beeline	6¼	6¾
Bibb Co	8½	8¾
Bird Son	33½	35
Birtchr	1⅛	1½
Bick Hills	23⅛	23⅝
Bonza Int	3	3¼
Brinks	7⅝	8⅛
Brks Sca	24	24¾
Brwning	7⅛	8⅛
Buckb M	3¾	4¼
Buckeye,	9¾	10¼
Burn Sim	3½	3⅞
CalWSv	30½	32
Campl Ch	3	3⅛
Canrad H	2⅝	3⅛
Cap Swst	4⅝	4¾
Capln Air	2½	2⅞
Cap Tec	2⅞	3¼
Care Cp	3¾	4¼
CenVt PS	14¾	15⅛
Chm Lea	13	14
Chesa Ut	11¼	12
Chi Bridg	53	55
Chltn Cp	6½	6¾
ChrisS	130½	133½
Circle F	6	6¾
CitznUt A	36⅞	37⅛
CitznUt B	33	33½
Clark Mf	40½	42
Clow Cp	7¾	8¼
Colu Vent	1	1¼
Com Clr	13¾	14¼
Coml Sh	30	33
Comw Pa	31½	32½
Con Pap	31	32
Craw Co	12	12¾
Cross Co	23¾	24
Danly M	9½	10½
Cutlr Fed	1½	2
Dataw Dgn	4⅜	4
Data 100	7⅞	8⅝
Dayt Inc	26½	28
Decor In	2⅝	2⅞
DeKlb Ag	31¾	32¾
Delhi Oil	7⅛	7½
DeLux C	26¼	27¼
Det CanT	13¾	14¾
Def InfBr	32	34
Dewey El	1	1½
Diam Cry	17¾	18½
Dixn Cru	18¼	19
Docutel	5⅛	5⅜
Dollar G	9⅝	9¾
Dorch G	10⅞	11⅛
Doyle DB	19⅛	19⅞
Dunkin D	6⅝	7
Duriron	19	20
Eberln In	5	5½
Econ Lab	24⅛	24⅞
ElPas El	11⅜	18¾
Elder Be	6½	7¼
Elec Nucl	5	5¾
Elec Mod	2¾	3⅛
Energy C	24¾	25½
Entwistl	5¼	6
Equty Oil	19½	20½
Ethan Al	16¾	17½
Fab Tek	1 7-16	1 11-16
FidUn Lf	22⅛	22⅝
Fingrht	6⅛	6½
Fst Bost	21½	22¼
FtBkSys	39½	40⅞
FtEmpSt	8	8½
FtWnFn	3	3¼
Flckngr	14¼	15¼
Fla WatU	⅜	⅝
Forest O	18⅝	19
Frmlgll	⅝	1⅛
Fotomat	11⅜	11⅞
Frkln Cp	6⅛	6⅝
Frnkln El	12½	13
Frnd Ice	11½	12¼
Gen RlEs	3¼	4¼
G Reinsu	160	164
Gov EFin	15½	16¼
Graph Cn	14¾	15½
Green Mt	12⅜	12⅞
Grey Adv	16¾	16¾
Gulf Intst	17½	18
Gyrodn	2⅝	3⅛
Harper R	10	10½
Hartf NC	14¼	14¾
Henred F	15¾	16
Holobm	1⅝	1⅞
Hoover	11⅝	12⅛
Horiz res	½	1
Huds Pap	32½	33⅛
Hyatt Cp	7¾	8⅛
Hyatt Int	4¼	4¾
Ind Nuclr	3¼	3⅝
Infra Ind	1⅞	2⅝
Intel Cp	51	52½
Interc En	11	12
Infrmk In	3½	4
Infrmt G	18	18½
InBk Wsh	6	6⅝
IaSou Ut	26	26½
JamWPr	6⅛	6⅝
Jamsby	17½	18¼
Jiffy Fds	⅞	1⅛
Joslyn M	15	15¾
Kalsr Stl	34¼	35¼
KalsStl pf	19½	20
Kalvar	1⅝	2
Kaman A	23	23¾
Kamps A	7¼	7¾
Kate Gre	¾	1⅛
Kaysam	3⅝	4⅛
Kear Tr	10⅞	11¼
Kelly Svc	27¼	28
Keuff Ess	12½	13½
Keye Flb	15¾	16⅛
Key CusF	4½	5
Keys Int	20½	21¼
King Inf	3⅛	3⅝
Knap Vog	16	17
Lance In	20	20¾
Land Res	1⅝	2
Lane Co	17¼	18¼
Lin Bcast	19¾	20
Log Etrn	5	5¾
Madisn G	16⅛	16¾
Mai Rlty	9-16	¾
Mallkrt	33¾	34¾
Manor C	5¾	6¼
MgtAssis	7	7½
Maui LP	12¾	13¼
McCorm	33½	34¼
McQuay	14¼	15½
Measur	11½	12
Medtrn	27¼	28
Merid In	2⅝	3⅛
Mdlsx W	19½	20½
Midld. Ca	2⅝	2¾
Midl Bks	23¼	24¼
Midw Gt	23	24½
Millipr	20¼	20¾
Miner In	1	1½
MissVl G	16½	17½
Mont Col	4⅝	4⅞
Moore S	10¾	11¼
Moore P	10½	11½
Morg Res	½	1
Mostek	15⅞	16¼
Motch M	5½	6½
Mot Club	4	4½
Mueller	16¼	16¾
Narag Cp	13	14
Nat G&O	14¼	15¼
Nat Lib	5½	5⅞
N SecRsh	5½	6¼
Natnw Rl	6½	7½
NJNat G	14¾	15½
Nielsn A	21¾	22¼
Nielsn B	23¾	21¾
NoCar Gs	11⅞	12¼
NoEOl un	31¼	32
NW NatG	9⅛	9¾
NW PuSv	19	19½
Noxel Cp	16⅜	17¼
Ogilvy M	33¾	34
Ohio Ferr	16¼	17¼
Ormont	8¾	9⅜
Otter TP	20¼	20¾
ver NA	2⅞	3⅛
PCA Int	15⅛	15⅝
Pabst Br	21¾	22¼
PacGa R	23	23¾
Parks H	8½	10
Pauley P	6¾	7½
Peerl Mf	13¾	14¼
Pa Enter	19	19½
PnzlOG	12⅝	12⅝
Pepsi BW	19	19¾
Petrsn H	13¾	14½
Petrolit	44½	45½
Pettibon	22	23
Piedmt A	5⅛	5⅝
Pinkrtn	31	31¾
Pion HiB	22¼	22¾
Pistlln	2½	3½
Possis Cp	1⅝	2⅛
Progrp	2⅞	3¼
PubS NC	18½	18⅞
P Bennet	17¾	18½
PutD Cap	7	7¼
Qual Inns	2	2⅜
Ragen Pr	3⅜	3¼
Rahall C	14½	15½
Raychm	122	127
Raymnd	14½	15½
Recog Eq	8⅛	8½
Road Ex	37	37¾
Robin M	22½	23½
Roselon	3⅝	4⅛
Rouse	4⅝	4⅞
Rus Stov	15⅛	15¾
Sadler	2¼	2¾
Scan Dat	1⅞	1⅝
Scripps H	34½	36½
Seis Delt	2⅞	3¼
Seneca F	3⅜	3⅞
SevenUp	27¾	28½
Shaw Cp	27⅛	28¾
Snap Tls	28½	29½
SolidSt Sc	7	8
S CalWat	13½	14¼
SwGs Cp	10¼	10¾
SwEl Sv	16¼	17
Standyn	25¾	26¾
Std Regis	20¼	21
Stan HPd	14½	15½
Sterlg Str	6½	7¼
Strawb Cl	26	27½
Super El	5	6⅛
TIME DC	5½	6¼
Tampax	34¾	35¾
Tech Pub	18½	19½
Tecum P	58½	60½
Tennant	24½	26½
Tffny Co	11	11½
ToscoCp	3⅞	4⅛
Transo O	12½	13¼
Trico Pd	35¾	37¼
Trim OG	5½	5⅞
Tymshr	17¾	18½
Tyson F	16¼	16½
Un McGil	9	10
US Surg	13½	14
US TrkLn	14⅞	14⅞
UVa Bks	18⅝	19⅛
UpPen P	20½	21¼
Valley Gs	10¾	11¼
VanD Air	11	11¾
Vance S	4¼	4¾
Velcro	8½	8⅞
Ventron	43	44
VaN Bnk	19	20
Wads Pu	9	9¼
Wsh NG	15⅞	15⅞
Webb Re	10¾	11½
WecoDvl	4⅛	4⅝
Weight W	8¼	8⅞
Weldtrn	1¼	2
Weling M	7⅛	7⅝
Well Gar	4⅞	5½
Westmd	51½	52¾
Wdwrd L	24¼	24¾
Wright W	3¾	4⅛
Zionut B	25½	26½

BANQUE NATIONALE DE PARIS

$50 million Bond Loan
1975/81 at Floating Rate

The rate of interest applicable for the six-month period beginning March 18, 1977, and set by the reference agent is 7 1/2 % annually.

EUROPEAN CORRESPONDENT

wanted by Boston Stock Exchange member

Brown & Company, expanding discount stock brokerage firm, seeks a qualified correspondent firm or person to assist in offering discount commissions on U.S.A. stocks and options to European residents. Please contact:

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Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	4¾-4⅞	4⅝-4⅝	1½-2	10½-11
1 M.	4 13-16-4 15-16	4¼-4⅜	3¼-3½	10¾-11¼
3 M.	5 1-16-5 3-16	4¼-4⅜	3-3¼	11-11¼
6 M.	5 5-16-5 7-16	4 5-16-4 7-16	3⅛-3¼	11½-11¾
1 Y.	5 11-16-5 13-16	4¾-4 13-16	3-3⅛	11¾-12

European Gold Markets

March 17, 1977

	Open	Close	N.C.
London	148.40	148.90	+1.40
Zurich	148.875	148.625	+1.00
Paris (12.5 kilo)	149.36	149.04	+0.30

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	90.00	90.20	90.30	87.20
Brussels	105.16	105.42	107.82	103.68
Frankfurt	134.69	135.28	141.39	132.11
London 30	433.80	428.00	433.80	358.60
London 500	194.77	191.83	194.77	164.45
Milan	66.50	68.32	74.05	66.15
Paris	93.80	93.20	102.90	92.70
Sydney	439.35	431.87	447.61	419.68
Tokyo (n)	376.18	377.34	384.14	374.25
Tokyo (o)	4983.85	4998.61	5086.70	4908.09
Zurich	309.10	308.50	311.18	302.80

(n) New. (o) Old.

Tokyo Exchange

March 17, 1977

	Price Yen		Price Yen
Asahi Glass	336	Matsu E. Wks.	630
Canon	598	Mitsubi Hvy. Ind.	127
Dai Nip. Print.	570	Mitsubi Corp.	486
Fuji Bank	280	Mitsui Co.	474
Fuji Photo	816	Mitsukoshi	437
Hitachi	207	Nippon Elec.	272
Honda Motor	654	Sharp	410
C. Itoh	285	Shiseido	1,230
Japan Air L.	2,480	Sony Corp.	2,860
Kansai El. P.	851	Sumitomo Bk.	283
Kao Soap	650	Taisho Marine	314
Kirin Brewery	372	Takeda Chem.	242
Komatsu	323	Teijin	123
Kubota	345	Tokio Marine	451
Matsu Ind.	634	Toray	
		Toyota Motor	1,100

Courier, jobs, business negotiations initiated, confidence assignments

Europe, U.S., Canada, South America.

A. BURNIER
C.P. 360,
CH-1211 Geneva 1.

European Mar[kets]

(Yesterday's closing in local currenc[y])

Amsterdam

AKZO	30.60
Albert Heijn	80.30
Algembank	302.30
Amrobank	66.50
A'dam Rub	76.50
Fokker	25.90
Heineken	126.20
H.V.A.	47.10
Holl-Am-Ll	94.20
Hoogovens	36.20
K.L.M.	94
Nat Nederl	97.50
Pakhoed	77.50
Philips	26.10
Robeco	186.50
Rolinco	134.50
Royal Dutch	137.80
Unilever	124.80
Van Ommer	151
Ver Mach	82

Brussels

Arbed	3,100
Brux-Lamb	1,760
Cock Ougree	604
Electrobel	
GB-Inno-BM	1,675
Hoboken	3,225
Petrofina	4,600
Ph Gevaert	1,246
Soc Générale	2,060
Solvay	2,430
Un Minière	960

Frankfurt

AEG	87.80
BASF	158.50
Bayer	136.50
Commerzbk	186.50
Cont Gummi	64.20
Daimler	334
Demag	140.50
DeutBank	267
DresdeBk	216
Hoechst	128.60
Hoesch	44.50
Karstdt	329
Kaufhof	207.50
KHD	141
Lufthansa	96.70
Mannesmann	163
Metallgesell	265
Neckermann	42.80
RWE new	159.80
Schering	272
Siemens	250.50
Thyssen	114
Varta	255.30
Veba	125.50
Volkswagen	144.30

London

Anglo-Am cp	2.38
Anglo-Am	25.75
Barclay Bk.	2.70
Beecham Gr	4.48
BICC	1.13
Boots	1.60
Bowater	2.05
Brit-Am Tob	2.73
Brit-Oxyg	0.78
Brit Pet	8.86
Burmah	0.64
CadburySc	0.43
Chartered	1.45
Courtaulds	1.25
DeBeer D	2.56
Decca Rec	2.93
Distillers	1.40
Dunlop	1.06
E Mus Ind	2.38
GEC	1.90
Freestated	11 ½
GKN	3.37
Glaxo-dr	4.96

Gold Fie[lds]
Gt Un St
Guinness
Hawker-S
Hudson B
Imp Chem
Imps
Marks&Sp
Metal Bo
Nichols
Plessey
Rand Min
Rank Org
Royal Du
R.T.Z.
Shell
Thorn (A
Tube Inv
Union Cal
Vickers
War L3½
West Dee
West Dri
West Hol
West Min
Woolwort
ZCI

M[ilan]

Bastogi
ERBA
EridMara
Fiat
Finsider
Generali
IFI
Italgas
Italsider
LaRinas
Montedis
Olivetti
Pirelli
Snia Visc

P[aris]

Air Liquid
Aliment
Aquitaine
BSN
Carrefour
Cim Lafar
Cie Banca
CFP
CGE
CCF
Ferodo
Imétal
L'Oréal
Mach Bul
Michelin
Moët-Hen
Moulinex
Paribas
PUK
Penarroy
Perrier
Peugeot
Rh Poulen
Saclior
St Gobain
Suez
Télémécan
Thomson
Usinor

Zu[rich]

Alusuisse
Buerhle
B Boveri
Ciba Geig
Cr Suisse
Fischer
HofRochA
Nestlé
Sandoz
Sté B Suis
Sulzer
U.B. Suis

هكذا من التحول

Amex Nationwide Trading (3 O'clock) March 17

(Continued from preceding page.)

1976-77 High	1976-77 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge prev. Close
		F						
		FDIInc .01e	10	22	2⅝	2⅝	2⅝—	⅛
		FPA Corp		2	5⅞	5⅞	5⅞—	⅛
		Fabind .25e	4	4	5⅝	5½	5½—	⅛
		Fabien .05j	19	5	2⅞	2⅞	2⅞—	⅛
		FairfNob		12	2	2	2 +	⅛
		FalconS 1	10	213	42⅝	41½	42⅝+	⅝
		FamDol r.20	6	4	6⅛	6⅛	6⅛	
		FannyF .50e	7	5	10⅛	10⅛	10⅛—	⅛
		FashFab		2	1	1	1	
		FedMart .60	5	7	14	14	14 —	⅛
		FdRlty 1.24	14	7	15⅛	15	15⅛+	⅛
		FedRes		130	5⅝	5	5⅜+	⅜
		Felmnt .20e	19	5	19⅞	19⅞	19⅞	
		Felzway .36	5	3	9⅛	9⅛	9⅛+	⅛
		Firebrd wt		18	1½	1⅛	1⅛+	⅛
		Fidelco		1	2⅛	2⅛	2⅛	
		FlimCpA		7	1⅜	1⅜	1⅜	
		Filmwy .05r	9	42	10⅜	10⅜	10⅜	
		FinGen .40	6	5	10⅜	10⅜	10⅜+	⅛
		FinGnA .40		2	10½	10½	10½+	⅜
		Fstmrk		5	2⅛	2⅛	2⅛+	⅛
		FischrP .48	6	6	14⅛	14⅛	14⅛+	⅛
		Flagstaff	6	8	4⅛	4⅛	4⅛+	⅛
		FlightSf .09e	10	31	13⅛	13	13 —	⅛
		FlaCap	5	11	4⅜	4⅜	4⅜	
		FlowGen	7	26	4⅜	4½	4⅜+	⅛
		Flowers .40	6	3	19¼	19	19	
		FlukeJ	11	16	16⅝	16⅜	16⅜—	⅛
		FlyDiaO	8	146	24⅜	23⅞	24⅛+	⅜
		Foodrm .40	5	24	6½	6⅜	6⅜+	⅛
		Foodwys .20e	6	13	11	10⅞	11	
		FooteM .25e	10	1	7⅜	7⅜	7⅜	
		FordCan 5a	6	230	86	86	86 —	½
		ForestC .05e	8	5	7⅜	7¼	7¼	
		ForestLab	6	17	2⅞	2¾	2¾—	⅛
		ForStaP .50	9	24	7⅜	7⅜	7⅜—	⅛
		FranklnR1		1	3⅜	3⅜	3⅜	
		FrankNu .36	6	1	9⅛	9⅛	9⅛	
		Friedm .28b	6	19	5½	5⅜	5½	
		Frigitmp .55t	6	36	8⅛	8⅛	8⅛	
		Frischs .30b	9	2	7⅛	7⅛	7⅛+	⅛
		FrontAir .19t	4	8	6⅜	6⅜	6⅜+	⅛
		G						
		GRICp		14	2⅜	2⅜	2⅜	
		GTI	23	2	2	2	2	
		Galaxy	6	2	4⅛	4⅛	4⅛—	⅛
		Garan .40	5	2	10¼	10¼	10¼+	⅛
		GatesLrjet	4	22	9⅜	9⅛	9¼+	⅛
		Gaylord .15e	3	4	4½	4½	4½+	⅛
		Gaynor		1	15-16	15-16	15-16+	1-16
		GeEmp .30r		1	1⅞	1⅞	1⅞	
		GenExp	22	585	2⅜	1⅞	1⅞+	1
		GenHous	2	46	2	1⅞	1⅞—	⅛
		Genisco	10	5	1⅝	1⅝	1⅝—	⅛
		GenovDr	6	2	5⅝	5½	5½+	⅛
		Geno Ind		3	1⅜	1⅜	1⅜	
		Gerber	7	16	8⅛	7½	7⅞—	⅛
		GiantFd .6e	5	2	16⅝	16⅝	16⅝+	⅛
		GiantYel		33	7⅞	7⅞	7⅞+	⅛
		Giddding		27	3⅜	3¼	3¼—	⅛
		Glasrock		2	5⅛	5⅛	5⅛+	⅛
		Glatfltr 1.80	6	5	35⅝	35⅝	35⅝+	⅛
		GlenGer .76	9	15	5⅝	5⅝	5⅝+	⅛
		GlenDis .44t	7	19	15⅝	15½	15⅝+	⅛
		Globeln .70	6	4	19⅛	19⅛	19⅛	
		GoldnCyc	38	8	11⅝	11½	11½	
		GoldW .36e	8	309	13	11⅝	12⅜+	1
		Goldfield		75	13-16	13-16	13-16+	1-16
		Goodrich wt		92	8	7½	7½+	½
		GorinSt .30e	5	4	4⅛	4⅛	4⅛	
		GormR .30a	8	4	20⅜	20⅜	20⅜—	⅛
		GtAmInd	4	4	6⅛	6⅛	6⅛—	½
		GtBasinP	68	287	6⅜	6⅜	6⅜+	⅛
		GtLkCh .28	14	55	37	37	37	
		Greenmn	4	2	3⅝	3⅝	3⅝—	½
		GrossTlc 1	8	1	15⅞	15⅞	15⅞	
		GrowC .30b	7	40	9⅛	9	9⅛	
		GuardC .50	8	2	9⅜	9⅜	9⅜—	⅛
		GlfOCan 1.08	8	104	27⅜	26¼	27⅜+	⅝
		GlfRepFn	4	3	10	10	10	
		H						
		HalcoPd	6	3	1⅜	1⅜	1⅜+	⅛
		HallsMot .72	6	7	14⅛	14⅛	14⅛	
		HampD .16e	16	2	6⅜	6⅜	6⅜	
		Hampin	9	4	5¼	5¼	5¼—	⅛
		Handyfrd .32	5	2	11⅞	11⅞	11⅞	
		Harland .40	10	9	19¼	19¼	19¼	
		HartfdZd		79	4⅜	4⅜	4⅜+	⅛
		HarteM .30	12	18	12⅞	12⅞	12⅞+	⅛
		Harvey	4	3	15-16	15-16	15-16+	1-16
		Hasbro .30	4	2	8⅜	8⅜	8⅜	
		Hastng .40a	7	4	9⅞	9⅜	9⅞+	⅛
		HealthCh	16	49	8⅝	8½	8½—	⅛
		HealthM .30	5	2	7½	7½	7½—	⅛
		Helnick .16e	8	6	2	2	2 —	⅛
		HeltnMig		26	1⅜	1½	1⅜	
		Hithavn .32	5	5	6⅜	6⅜	6⅜+	⅛
		Hipirole .20	17	17	6⅞	6⅞	6⅞+	⅛
		HollyCp	10	67	6⅛	5⅞	6	
		HomeOA .75	8	1	28⅜	28⅜	28⅜—	⅛
		Hormel 1.12	7	2	25⅞	25⅞	25⅞	
		HospM .40e	28	8	8⅜	8⅜	8⅜—	⅛
		HousRon .30	5	5	4⅜	4⅜	4⅜—	⅛
		HouseVT .32	12	7	4½	4⅜	4⅜—	⅛
		HooOilM .80	37	1250	45⅛	43⅞	44⅜—	1
19¼	15½	HowelC .40	8	12	16⅛	16⅜	16⅛—	⅛
5	3⅞	Howell .15e	3	2	4⅛	4⅛	4⅛+	⅛
37¼	31½	HudBQ 1.52	8	153	32	31⅞	32	
13⅜	11½	Hullman .50	5	42	12⅞	12⅜	12⅜—	⅛
4	3⅞	HuntHlt .15e	5	6	3⅜	3¼	3¼	
25⅛	18⅝	HuskyO .80	8	147	23⅛	23½	23⅛+	⅜
4⅜	3⅞	Hycelinc	20	91	4⅜	4⅛	4⅛+	⅛
		I						
4⅜	3½	ICHCp .32t	5	6	4	3⅞	4 +	⅛
6½	5	ICMR		36	5⅜	5¼	5⅜+	⅛
1	13-16	ITI Cp wt		41	⅞	11-16	⅞—	3-16
6⅜	5⅜	ImpCh .30e	7	1	6⅜	6⅜	6⅜	
1½	1⅛	ImpGrp .07e	8	1	1 5-16	1 5-16	1 5-16+	1-16
23⅜	20½	ImpOilA .86	11	87	21⅞	21⅛	21⅛+	½
14⅞	12⅜	Inc Term	13	3	13⅞	13⅛	13⅛—	⅜
50	47	InPL pf 4		z10	47	47	47	
1½	1⅛	InflightSv		2	1¼	1⅛	1¼+	⅛
1⅜	⅞	InstrSys		78	15-16	⅞	15-16+	1-16
13⅜	8⅞	InsSy pf .25e		21	8⅞	8½	8⅞—	⅛
7⅜	4⅛	Intl rmed	10	19	7⅛	7⅛	7⅛	
14⅛	10⅜	IntAlum .50	7	22	13⅛	13⅛	13⅛	
4⅛	2⅛	IntBnkn	16	104	3⅞	3⅞	3⅞	
13⅜	11⅜	IntCour .28	9	48	13⅛	13	13 +	⅛
1⅜	1¼	IntFdSvc		2	1½	1½	1½+	⅛
15⅞	12⅛	IntGenln .90	5	14	13⅜	13⅜	13⅜+	⅛
7½	4⅛	IntProtn	5	40	6	5⅜	6 +	⅛
9½	6⅛	IntSeaw .60	3	5	8½	8½	8½	
29⅜	17⅛	IntSyCon .25	6	24	25⅞	24⅞	25⅛—	⅜
17⅞	14⅛	Interpool	7	13	16⅞	16⅛	16⅛	
18⅜	12½	Interway .15e	7	32	17⅜	17	17⅛	
19½	17½	InvDvA .20e	5	1	18	17⅜	17⅜—	⅛
4⅛	4¼	InvDvB .05e	5	2	4⅜	4⅜	4⅜+	⅛
7	4⅛	InvRtTr		9	6⅛	6⅜	6⅜—	⅛
20	14⅜	Ionics	14	1	19½	19½	19½	
8⅛	6⅛	IroqBrd .20	7	22	8⅛	8	8 —	⅛
7	6⅜	IsraelD .75e		15	7⅜	7	7⅛+	⅛
		J - K						
7⅜	6⅜	Jaclyn .40	5	1	6⅜	6⅜	6⅜+	⅛
14⅞	11	Jacobs	6	31	11⅞	11⅞	11⅞—	⅛
10⅜	8⅞	Jamswy .05r	6	4	10⅛	10⅛	10⅛—	⅛
12⅛	10⅜	Jeannet .40	6	3	12	12	12	
8⅞	7⅜	JohnPd .36	8	24	8⅛	8	8⅛—	⅛
4⅞	3	JuniperP	13	17	3½	3⅜	3⅜—	⅛
5⅞	5	KTelin .45e	5	10	5⅞	5⅞	5⅞+	⅛
16⅜	14⅜	KaisrInd .26	8	831	16⅜	16½	16⅜—	⅛
5	4	KaneMill wt		3	4	4	4	
5⅜	4⅜	KapokT .10r	7	5	4⅜	4⅜	4⅜—	⅛
6⅜	4⅛	KayCp .20	13	14	6⅛	6⅛	6⅛+	⅛
9⅛	6⅜	Kenwin .34a	5	7	8½	8	8⅛—	⅛
43½	30½	Kewanee .72	11	105	42⅜	42⅛	42⅛—	⅛
9⅜	6⅜	Kevstind .30	5	3	7½	7½	7½	
1⅞	1½	KinArk	8	3	1⅞	1⅞	1⅞	
2⅛	1½	KingOpt		2	1⅜	1⅜	1⅜	
8⅞	7	KingRd .20e	7	2	7½	7⅜	7⅜+	⅛
37⅜	20⅛	KirbyEx	9	12	29½	29	29⅛—	⅛
6	3⅜	Kit Mfg	10	10	6	5⅜	6 +	⅛
17⅜	13⅜	KnickToy	9	36	16	15⅜	15⅜—	⅛
18	15½	Kollmr .36	10	21	17	16	17 +	1
7⅜	6⅜	KuhnStr .16	4	4	7⅜	7⅛	7⅜	
		L						
3⅜	2⅜	LSBInd .10r	5	18	3⅜	3⅜	3⅜—	⅛
15-16	¼	LTVCorp wt		326	5-16	¼	5-16+	1-16
5⅜	4⅜	LaPoint .20e	9	2	4⅜	4⅜	4⅜+	⅛
10⅞	8⅞	LaQuinta	7	1	10	10	10	
9⅛	7⅛	LafyRad .26	7	18	8⅛	7⅜	7⅜—	⅛
1⅞	1⅛	Lndmrk		12	1⅜	1⅜	1⅜+	⅛
4⅞	3⅜	Laneco .72	4	19	4½	4⅜	4⅜+	⅛
2½	2	LaTourB	10	16	2½	2½	2½	
28⅜	23⅛	LeeEntr .60	12	15	24⅜	24⅜	24⅜+	⅛
4⅜	3⅛	LeePhar	6	10	4	4	4	
6	5⅜	LehighPr	5	3	6	5⅞	6 +	⅛
2⅜	1⅜	LeisureT		30	1⅞	1⅞	1⅞	
7⅜	6⅞	Levittin .24	5	1	6⅞	6⅞	6⅞—	⅛
7⅞	5⅜	LewisBP .30	8	82	7⅛	7⅜	7⅜—	⅛
9⅜	6½	LibtyFab	5	12	8	7⅞	8	
7	5⅜	LillAnn .22	8	1	6⅜	6⅜	6⅜—	⅛
4	3⅛	LircinAm	17	14	3⅜	3⅜	3⅜+	⅛
9	6⅛	LloydsEl	6	5	6⅞	6⅜	6⅞	
11¼	7⅞	Loews Th wt		118	8⅛	8⅛	8½	
14	7¼	Logicon	10	68	14	13⅞	13⅞	
3⅛	2⅜	Logistic .06e	6	12	3⅛	3⅛	3⅛	
23½	18⅛	LaGenSv .82	6	11	21⅞	21½	21½—	½
4⅜	3⅜	LundyEl	10	5	3⅜	3¼	3⅜	
4	3	LynchCp	3	12	3⅜	3	3⅛+	⅛
		M						
9	4	MPO	4	4	7½	7⅜	7⅜—	⅜
1	11-16	Macrod	3	32	⅞	13-16	13-16—	1-16
17	15⅜	MePbS 1.40	7	1	15⅞	15⅞	15⅞—	⅛
5¼	4¼	Mammoth .07e	10	19	4⅜	4⅜	4⅜—	⅛
4⅜	3⅞	Mangood		5	4⅛	4	4⅛+	⅛
6½	4⅛	MansfT .62r	5	5	5⅜	5⅜	5⅜	
1⅞	13-16	Marindo		79	1 1-16	1	1 1-16	
18⅛		MarkCt .28	6	31	17⅜	17⅛	17⅛+	⅛
7⅜	6⅜	Marshl	5	33	7⅜	7	7⅛+	⅛
22⅜	18⅛	MartPr .50e	6	17	19⅛	19⅛	19⅛+	⅛
9⅞	8⅛	Masinc .40a	5	4	9⅞	9⅞	9⅞+	⅛
38⅜	36⅜	Masneim .30	6	6	38	38	38	
4⅞	3⅜	Masters	6	14	4½	4⅛	4½—	⅛
5⅛	4⅞	MaulBr .14b	6	16	4½	4½	4½—	⅛
4⅛	3	McCulO	24	305	3⅜	3⅛	3⅜+	⅛
22⅛	18	Mcintsh .84	7	27	17⅜	17⅜	17⅜+	⅛
14⅛	12⅜	MeansF 1.08	8	12	13⅜	12⅞	12⅞+	⅛
9⅛	7⅜	Medalst .44	6	5	9⅛	9	9 —	½
2	1⅛	MedalnGp		15	1⅞	1⅞	1⅞	
9⅜	8⅛	Medenco .20	6	1	8⅞	8⅞	8⅞	
6½	5¼	Medfield	4	2	5⅛	5½	5½—	⅛
20	18	MadisGn .40	8	8	18⅞	18⅛	18⅛—	⅛
15¼	11¼	Megolnt .20	4	32	11⅞	11⅞	11⅞	
19¼	16½	MEMCo 1	6	2	18½	18⅜	18½+	⅛
3	1⅛	Mercrtlle		1	2⅛	2⅛	2⅛+	⅛
12⅜	8⅞	Molex .30	4	13	10⅛	10	10⅛	
19⅛	16⅜	Metpth	16	11	16½	16⅜	16½+	⅛
4⅞	3⅛	MichGen	4	10	4	3⅞	4	
12⅛	10⅜	MichSug 1	7	23	12⅛	11⅞	11⅞—	⅛
5⅜	4⅜	MidldC .10	8	2	5	5	5 +	⅛
12⅛	10⅜	MidlGls .28	5	2	11⅛	11⅛	11⅛	
7⅜	6⅜	Miller H	10	2	6⅛	6⅛	6⅛—	⅛
25	19⅜	MillerWc .40	10	242	26⅛	24⅜	25⅛+	1⅛
16⅛	14⅜	MilRoy .25	8	3	15	15	15 —	⅛
2	1⅜	MissnIT		3	1⅜	1⅜	1⅜—	⅛
40⅜	31½	MoPlcR 1.46	8	4	40⅜	40⅜	40⅜+	⅛
49⅜	39⅜	MitchlE .12	11	57	43⅛	42⅜	43 —	⅜
10⅛	7⅜	MiteCp .28	7	4	8⅜	8⅜	8⅜+	⅛
33	26	Molycrp wt		61	31⅜	30⅜	31¼—	⅛
5⅜	4⅜	MonMgt .40	5	2	5⅜	5⅜	5⅜	
52	50	MonP pf4.40		z10	51	51	51 +	¼
53	51	MonP pf4.50		z10	53	53	53	
6⅜	4⅞	MortonS .32	5	4	5⅛	5	5⅛+	⅛
4⅞	3⅜	MottsSM .02e	7	15	4⅞	4⅞	4⅞	
17⅜	14⅜	MtVMil 1.20	24	2	15⅛	15⅛	15⅛+	⅛
		N						
8⅜	7⅜	Napco .10e	7	3	8	7⅞	7⅞—	⅛
3½	3	NardaM .20	44	1	3½	3½	3½+	⅛
24⅛	19⅜	Nat CSS .20	9	2	20⅜	20⅛	20⅛+	⅛
5⅞	5⅜	NDistr .16	4	5	5⅜	5⅜	5⅜	
1⅜	1⅛	NatHlthE	6	1	1⅛	1⅛	1⅛	
⅞	½	Natind wt		1	½	½	½—	1-16
2⅞	1⅜	NKinney		33	2⅜	2¼	2⅜	
12⅛	7⅜	NtParag .40	4	33	7⅞	7⅜	7⅜	
12½	8⅜	NtPaten	27	22	11⅜	11⅛	11⅛—	⅛
1½	3⅛	NtSilver .15e	4	16	4	3⅞	4	
4⅜	2⅜	NtSpinng	1.46	2	4⅜	4⅜	4⅜+	⅛
5⅜	3⅜	NatSys	10	6	4⅜	4⅜	4⅜	
31⅜	27	NENuch .50	11	4	29½	29	29⅛+	¼
17⅛	12⅜	NHampr .40a	11	5	16	15⅜	15⅞—	⅛
1⅜		Nidrin .04e	8	5	1⅜	1⅜	1⅜	
36½	24⅜	NMexA	94	20	32¼	31	31 —	1¼
10⅜	9½	NProc .62e	9	33	10¼	10	10	
17⅜	15⅜	NYTimes .60	8	19	16⅜	16¼	16⅜	
	5	NewbEn .20	5	5	15⅜	15⅜	15⅜	
21½	18	Newco 1b	5	2	19⅞	19	19 —	½
7⅜	4⅜	Newprk	6	11	6⅛	6⅛	6⅛	
15⅜	13⅜	NicgFS .56	5	4	14⅛	14⅛	14⅛+	⅜
4⅜	4	Nichols .27t	5	7	4¼	4⅛	4⅛	
6⅜	4	Nolex	40	11	4⅜	4⅜	4⅜—	⅛
16⅛	13⅛	NorAmP .10	8	14	14	13⅜	13⅜—	⅛
8½	7⅛	NorCdnO	11	47	7⅞	7⅜	7⅞+	⅛
56⅛	52	NIPS pf 4.25		z150	55	54⅜	55 +	1⅛
3⅜	2⅜	NcvoCp		5	2½	2½	2½	
11½	4	NuclDia	16	15	10⅛	9⅜	9⅞—	⅛
13⅜	10	NumacO	23	8	12⅜	12⅛	12⅛+	⅛
		O						
10⅜	9	OakwdH .09r	4	8	10⅜	10⅜	10⅜+	⅛
19	16	Offshore	4	4	17⅜	17	17 —	⅛
7⅛	5⅜	OhioArt .34a	7	2	6⅞	6⅞	6⅞+	⅛
45½	37⅛	OhioB 2	4	7	40⅛	39⅞	40⅛+	⅛
8⅜	7⅜	OhSealy .48	7	6	8⅛	8	8 +	⅛
10⅜	7⅜	Oilaind .40e	9	6	8⅜	8⅜	8⅜—	⅛
22⅜	18⅜	OnLineS	13	5	19⅜	19⅜	19⅜—	⅛
39	35	OOklep	13	z250	37½	36⅜	37⅛+	1⅜
7⅛	6	OrioleHo		6	6⅛	6⅛	6⅛	
2⅞	1⅜	Ormand	27	2	2⅛	2⅛	2⅛—	⅛
16½	12⅜	OSullivr .60	6	1	15⅜	15⅛	15⅛	
8¼	6⅜	OutdrSp .10e	5	22	8⅛	7⅛	7⅜—	⅜
12	10⅜	OverhDr .50	7	23	11¼	11⅛	11¼	
4⅜	3⅜	OzarkA .10e	4	9	4	4	4	
		P - Q						
2	1⅜	PF Ind	7	1½	1⅜	1½		
18⅜	16⅞	PGEpfA 1.50		1	18	18	18	
17⅛	15⅜	PGEpfB 1.37		2	16⅜	16½	16⅜+	⅛
15⅞	14⅜	PG pfD 1.25		7	15½	14⅜	15⅛+	⅜
15½	14⅜	PGEpfE 1.25		2	14⅜	14⅜	14⅜	
30⅛	27⅜	PGEpfT 2.54		14	28⅛	29	29 —	⅛
31	28⅜	PGEpfS 2.62		36	29⅞	29½	29⅞—	⅛
13⅜	12⅜	PGEpfH 1.12		2	13¼	13⅜	13¼	
29	25⅛	PGEpfR 2.37		14	28⅜	27⅜	27⅜—	½
25⅜	23⅜	PGEpfP 2.05		23	24⅜	24	24⅜+	⅛
25	20	PGEpfO 2		1	23⅜	23⅜	23⅜—	⅛
24¼	22	PGEpfM 1.96		6	23⅜	23⅜	23⅜+	⅜
25⅜	23	PGEpfK 2.04		5	24⅛	24⅛	24⅛—	⅛
18⅜	12½	PGEpfI 1.09		20	13	13	13	
15⅜	11⅜	PHoldg .16	8	209	15⅛	14⅞	15	
20	15½	PHold pf1.20		1	20⅜	20⅜	20⅜+	⅜
52⅜	48	PacLt pf4.40		z100	51	51	51 +	3
54⅜	50⅛	PacLt pf4.50		z160	52½	51	51 +	¾
19⅜	18½	PNwTel 1.32	9	7	18⅜	18½	18⅞+	⅛
35	29½	PatiCorp .40	18	48	33½	32⅜	33⅜+	⅛
12	10⅜	ParkCh .48a	7	1	11⅛	11⅛	11⅛+	⅛
3⅜	2½	ParkEl .10e		1	2⅜	2⅜	2⅜	
24⅜	21⅛	Parsons .80	6	22	23⅜	23⅜	23⅜—	
3⅛	2⅞	PatFash	5	18	2⅞	2⅞	2⅞	
9⅜	6½	PatoC 1.20e	4	28	9	8⅞	8⅞—	⅛
6⅛	5⅜	PeerTu .20a	8	7	5⅜	5⅜	5⅜	
8⅜	6⅞	Pemcor .20	5	1	8⅜	8⅜	8⅜—	⅛
1⅜	1⅜	PennDix wt		1	1⅜	1⅜	1⅜	
10⅞	9⅜	PenEM .60a	7	1	10⅛	10⅛	10⅛—	⅛
31½	27⅜	PenTr 1.20b	7	21	32	31⅜	32 +	⅝
5⅛	3⅞	PECp .40t	5	40	4⅛	4	4	
5⅛	4⅜	PenobS .20e	6	5	4⅛	4	4 —	⅛
77⅛	19½	PepCom .60	4	2	16⅜	15½	15⅞+	⅛
8⅛	7¼	Perini .30a	4	71	7⅜	7⅛	7⅜+	⅛
8⅜	6⅜	Pertec	8	12	7⅛	7⅛	7⅛	⅛
18⅜	14½	PetroLe	10	36	17⅜	16⅜	16⅞	
7½	6⅜	PhILD .40e	3	14	7⅜	7⅛	7⅛—	⅛
3⅜	2⅜	Phoenix		13	2⅞	2⅜	2⅜	
2⅛	1⅛	PioneerS		35	1½	1½	1½—	⅛
10⅜	7½	PionTex .80	6	8	8⅜	8⅛	8⅛	
6⅜	6⅛	PitWVa .5ie	10	5	6⅜	6⅜	6⅜	
32	23	PitDM 1.20a	5	3	27½	27⅛	27⅛—	⅜
40⅛	35½	Pittway 1.20	10	61	37	36	36⅛+	1
8⅛	6	PlantInd		15	6⅛	6½	6⅛+	⅛
13⅜	11⅜	Plantrn .08	13	309	13	11⅛	12⅜+	1⅜
5⅜	4½	PlyGem .21	6	2	4⅜	4⅜	4⅜—	⅛
14½	10⅞	PneuSca .80	8	z100	13⅛	13⅛	13⅛+	⅛
3⅞	2⅜	Poloron		12	3⅛	3⅛	3⅛	
7⅞	6⅜	Polychr .20t	6	1	7⅛	7⅛	7⅛	
11½	9⅜	PrairieO	2	12	9⅜	9⅜	9⅜—	⅛
15⅞	12⅜	PrattLmb 1	7	12	14⅜	13⅜	13⅞+	⅜
24⅜	20¼	PrenHa 1.12	12	105	23	23	23 —	⅜
12⅜	9½	Presley	10	33	10⅜	10½	10½	
14⅜	12⅜	Preston .70	9	30	13	13	13	
2⅞	2¼	PrimMt .12t	10	11	2⅜	2⅜	2⅜	
12⅜	10⅜	PrpCT 1.20e	10	8	11⅜	11⅜	11⅜	
10⅜	9⅜	ProvGas .80	8	1	10	10	10 +	⅛
2⅞	1⅞	PrdRIE .20	88	12	2⅜	2⅜	2⅜+	⅛
4½	3⅞	PrudBdg .24	5	1	4⅜	4⅜	4⅜—	⅛
5⅜	3¼	PrudGp		3	5½	5⅜	5½	
7½	6⅛	PulteH	6	32	6⅛	6⅜	6⅜	
3¼	2⅜	PuntaG	14	2	3⅛	3⅛	3⅛	
6⅜	5⅞	Quebecor	5	7	6	6	6	
		R						
1⅜	1⅛	REDM	6	5	1⅜	1⅜	1⅜	
2⅛	1⅜	RET		3	1⅜	1⅜	1⅜	
45⅞	42⅞	RET pf 4.38		6	45⅜	45⅛	45⅛—	⅛
5⅛	4¼	RHMed	5	2	4⅛	4⅛	4⅛	
2	1⅜	RSC Ind	8	2	1⅜	1⅜	1⅜	
4½	3⅞	Racon .20a	6	2	4	4	4	
9⅞	6⅜	RaganB .15e	5	32	6⅜	6½	6⅜	
16⅛	15⅛	RanchE x	24	5	17⅜	17⅜	17⅜	
24	17⅜	RangrO	58	37	21	20⅜	21 —	⅛
13½	11⅛	Ransbrg .80	6	41	13⅛	13⅛	13⅛—	⅛
6⅛	4	RathP		1	4⅜	4⅜	4⅜+	⅛
29⅜	21⅛	RaymPr .50	18	4	28⅜	28	28⅛+	⅜
11	9½	RtincT 1.15e	7	15	10	9⅜	9⅜—	⅛
21	18⅜	RltRef 2/16e	10	37	21	20⅜	21	
3	1⅜	ReevesT		4	2⅜	2⅜	2⅜+	⅛
6⅛	6	RefrigTr	6	1	6⅜	6⅜	6⅜+	⅛
2	1	RelGrp wt		73	1	1	1	
19	10⅜	RemAr .80a	7	35	18⅜	18⅛	18⅛	
2⅜	1⅜	RepHous		14	2⅜	2⅜	2⅜	
¼	⅛	RepMtln wt		1	¼	¼	¼	
27	24⅜	RepNY .88	6	1	25½	25½	25½+	⅛
21⅜	17⅜	ReschCtl .08	18	93	21⅜	20⅞	21⅛	
23⅜	18½	Resistflx .20	7	20	20½	20	20 —	⅛
10⅞	8⅛	Resrts A	13	43	9⅞	9½	9½—	⅛
99⅛	10⅛	Resrts B	24	z200	18	18	18	⅛
18⅛	10⅛	Resrts B	24	z200	18	18	18 +	⅛
3⅜	2⅜	RexNore		3	2⅜	2⅜	2⅜—	⅛
8	6⅜	Richton .21e	4	5	7⅜	7¼	7½	
24⅜	16⅜	RileyCo	7	36	23⅛	22⅜	23⅛+	⅜
16⅛		Risdon .40	10	28	16⅞	15½	16⅞—	⅛
15⅜	10⅛	Robnich		1	14⅜	14⅜	14⅜	
4⅞	3⅜	Roblin	4	5	4⅜	4⅜	4⅜	
16¼	12	Rockwey	8	10	16⅛	16	16 —	⅛
2½	1⅞	RoncoT	6	7	2⅛	2⅛	2⅛	
⅝	7-16	RoyBusF		49	½	½	½—	1-16
6⅜	4⅜	Ruddick .33e	6	10	6⅜	6⅜	6⅜—	⅛
2	1⅜	Rusco		37	1⅜	1⅜	1⅜+	⅛
8¼	7⅜	Russell .40	5	7	8⅜	8⅜	8⅜	
10⅜	8⅛	RustCft .40	9	4	12⅜	12	12 —	⅜
	16⅛	RyanH .50	10	80	17⅜	17⅜	17⅜+	⅛
		S						
18⅜	16	SG6e pf 1.70		10	16⅜	16⅜	16⅜+	⅛
5⅜	4⅜	SSPIsd .30e	26	4	5	4⅞	4⅞—	⅛
14⅜	10⅜	STPCp .80	77	87	12⅜	12⅜	12⅜+	⅛
10⅞	8⅛	Safetran	7	22	10⅜	10	10⅜+	½
81½	6⅛	Safetran	7	22	10⅜	18	10⅛+	½
14⅜	10⅛	Salem .89t	5	22	13	12⅜	13 +	⅛
7⅛	6⅜	SCarlo .63e		5	6⅜	6⅜	6⅜—	⅛
10⅞	9½	SDgo pf .88		18	10⅛	10⅛	10⅛+	¼
89½	84½	SDgo pf 7.80		z450	89	88	88 —	1½
29½	28⅜	SDgo pf 2.68		1	29⅜	29⅜	29⅜	
14⅛	11	SFrRE .15e	73	3	11⅞	11⅛	11⅛—	¼
1⅞	⅜	SFRE wt		13	1⅛	1	1⅛+	⅛
		SonJW wi		1	18⅜	18¼	18¼	
3⅜	3⅛	Sargent	7	12	3½	3⅜	3½	
10⅛	8⅞	SaundrL .30	4	1	9⅜	9⅜	9⅜+	⅛
7⅜	6¼	ScheibE .56	10	7	7	7	7	
12	8⅜	Schenult .60a	5	8	10⅜	10¼	10⅜+	⅛
7¼	6⅛	SchoolP .40	6	1	7⅛	7⅛	7⅛+	⅛
7⅞	6	Schrader .30	8	3	6⅛	6⅛	6⅛	
21½	16½	SciAtla .12	11	112	16⅜	16¼	16½—	⅜
36⅜	24¼	Scopeln .50e	5	z150	31	30⅜	31	
9⅜	8⅛	SbdAIMl .40	4	5	9⅛	9⅛	9⅛+	⅛
4	3	Sealctro	22	1	3⅛	3⅛	3⅛	
1½	¾	Seaport	10	2	1⅛	1⅛	1⅛+	⅛
5½	3½	Seaprt pf .56		z100	5⅛	5⅛	5⅛+	⅛
20	10	SeasnAll .26	11	86	17⅛	17	17⅛+	⅛
3½	2⅛	SecMtgln		1	2⅛	2⅛	2⅛	
1⅞	1	SeligAssc		30	1½	1⅛	1⅛+	⅛
5⅜	4⅛	Semtch .18t	9	7	4⅞	4⅛	4⅞+	⅛
8⅞	4⅜	Servo	8	18	5⅛	4⅞	4⅞—	⅛
4⅛	3⅛	ShaerS .25e	7	9	3⅛	3⅛	3⅛—	⅛
14⅛	12⅛	Sharon 1	7	2	13⅛	13⅛	13⅛	
9⅞	8½	Shawin .50b	8	1	8⅜	8⅛	8⅜—	⅛
28½	24⅜	ShenanO	18	41	25⅜	25⅛	25⅛—	⅜
3	2⅜	Shopwell	11	4	2⅜	2⅛	2⅜	
19	15⅛	Showbot 1	6	6	17⅛	16⅞	17⅛+	⅛
7⅜	5⅜	Sierrcin .20	8	4	7	6⅞	6⅞—	⅛
10⅜	9½	Silcolnd .50	5	10	10⅛	9⅞	10 +	⅛
3⅛	2⅜	SikesCp A		5	2⅜	2⅜	2⅜—	⅛
11	8⅜	Simkins .80	7	13	10⅜	10⅜	10⅜—	⅛
2⅜	2⅛	Solitron		14	2⅛	2⅛	2⅛+	⅛
10⅜	9⅛	SonderBr .32	5	3	10	10	10 —	⅛
15⅜	11⅜	Soundsn .40	5	8	11⅞	11⅛	11⅞+	⅛
13⅜	12⅛	SCEd pf 1.08		1	13⅛	13⅛	13⅛+	⅛
15½	13⅛	SCEd pf 1.19		1	14⅛	14⅛	14⅛+	⅛
22	20½	SCEd pf 1.68		z150	21½	20½	21⅛+	1
19⅛	16⅜	SCEd pf 1.45		6	17⅛	17⅛	17⅛—	⅛
17⅛	16	SCEd pf 1.30		6	16⅞	16⅜	16⅞+	⅜
28¼	26½	SCEd pf 2.30		10	27½	27	27 —	½
27½	25⅜	SCEd pf 2.21		3	26⅜	26⅜	26⅜	
		SwstAir n .26	7	77	21⅛	20	21⅛	
5½	4⅛	SwtGFin .20	5	4	4⅛	4⅛	4⅛—	⅛
11	9¼	Spartek .40	6	2	10½	10½	10½+	⅛
5⅞	5⅛	SpecHyR	5	8	5⅜	5⅜	5⅜	
8⅛	6½	Spector .10e	36	1	7⅛	7⅛	7½	
2⅜	1⅞	SpedOP .11t	13	7	2⅜	2⅜	2⅜	
1½	11-16	Spelzmn		2	1	15-16	15-16—	1-16
4⅛	3½	Spencer .06a	7	12	3¼	3⅛	3⅛—	¼
7¼	4⅞	SpencrF .08j	5	6	5⅜	5⅜	5⅜	
6⅜	4⅜	Stalfrdt	5	2	5	5	5 —	⅛
18½	15⅛	StdAlln 1	5	4	17⅜	17	17 —	⅛
16¼	14	StdCoosa .90	5	8	14⅜	14¼	14⅜—	⅛
4⅛	3	StdMetl .50t	17	18	4⅜	4⅜	4⅜+	⅛
11⅛		StdMobA	7	20	10⅜	10⅜	10⅜	
11	8⅜	StdPacCp	5	101	11⅛	10⅞	11⅛+	⅛
25	20⅜	StdProd 1.20	4	4	22⅛	21⅜	21⅜—	
26⅜	24⅛	StdShrs .40r		27	25⅜	25⅜	25⅜+	⅛
1⅛	1	Stardust		2	1	1	1	
19⅜	15⅜	StepnCh .60	7	3	18⅜	18⅜	18⅜—	⅛
1⅜	1¼	SterlEl	14	3	1½	1⅜	1½+	⅛
3	2⅜	SterlExt .10	7	3	2⅞	2⅞	2⅞+	⅛
12⅜	7⅜	StrutW .30	9	147	12⅜	12⅛	12⅛	
5½	4⅛	SueAnn .24	8	3	4⅞	4⅞	4⅞	
1⅜	13-16	Summit	6	1	15-16	15-16	15-16—	1-16
20⅜	16¼	SunElec .60	10	1	19⅜	19⅜	19⅜—	⅛
10¼	8⅜	Sunair .45e	7	3	8⅞	8⅜	8⅜—	⅛
18⅜	14	Sundanc .20b	37	22	14⅜	14¼	14⅜+	⅛
7½	6½	SunshJr .28	7	1	6⅜	6⅜	6⅜	
17½	16	SupFdS .40	10	3	17⅛	17	17 —	⅛
8⅛	5⅜	SupIndl .12b	7	8	7⅜	7¼	7⅜+	⅛
6⅜	5	SupSurg .14	11	144	6⅜	6⅜	6⅜+	⅛
4⅛	2⅞	Susqueh	138	85	4⅜	4	4⅛	
11⅛	10⅛	Susquhan pf		7	11½	11⅛	11½—	⅛
⅝	½	SutrMtg wt		36	½	½	½—	1-16
7½	5⅞	Synaloy .30b	5	9	6¼	6⅛	6⅛	
24⅜	18½	Syntex .50	9	212	19⅜	19	19⅛	
16⅞	14⅛	SyscoCp .40	6	17	14⅛	13⅜	13⅜—	⅜
7⅜	6	SystEng	22	27	6¼	6⅛	6⅛—	⅛
		T						
1⅞	1⅜	TFI	7	1	1⅜	1⅜	1⅜+	⅛
14⅛	13¼	TandyBr	4	21	13½	13⅜	13½+	⅛
20⅜	18⅛	Tasty 1.20a	8	5	20⅜	20⅛	20⅜—	⅛
1½	11-16	TechSym		26	13-16	¾	¾	
3⅜	3⅛	TechTap	4	30	3⅜	3⅜	3⅜+	⅛
5⅛	4	Techtrl .16	4	35	4⅜	4½	4⅜+	⅛
17⅜	15⅜	TelonR .20a	18	21	16¼	15	15 —	1⅛
8⅜	7⅛	TeleCm .36	4	12	7⅜	7⅜	7⅜—	⅛
18	14⅜	Teleflex .32t	9	9	16⅜	15⅜	16 —	⅛
4⅜	3¼	Tenna	6	7	3⅜	3⅜	3⅜	
8½	5⅜	Tenneco wt		3	6¼	6¼	6¼—	⅛
1⅜	1½	TenneyEn	20	1	1⅜	1⅜	1⅜	
1½	1⅛	Tensor	175	28	1⅜	1⅜	1⅜+	⅛
15½	11½	Teradyn	19	2	13⅜	13⅜	13⅜—	
13⅜	11½	TerraC .80	6	9	12½	12¼	12¼—	¼
7⅜	6	Texstar .07e	8	303	7⅜	7½	7⅜	
4¼	3	Three D	4	10	4¼	4⅛	4⅛—	⅛
8⅜	6½	Thriftimt		3	8⅛	8⅛	8⅛—	⅛
9⅜	5⅜	Timpte	7	18	9	9	9	
27	18½	Tokheim .90	7	85	26½	25⅛	25⅛—	⅜
49⅜	47½	TolEd pf4.25		z250	47½	47	47 —	1
8¼	6⅜	TopsGu .28	6	24	6½	6¼	6¼—	⅛
6⅜	6½	TotalPet	8	29	7	6⅞	6⅞—	⅛
2 13-16	1 5-16	TotPet wt		50	1 15-16	1 15-16	1 15-16	
17	14⅜	Tota pf .70		2	15¼	15¼	15¼	
2⅞	2½	TownCtry		10	2⅜	2⅜	2⅜—	⅛
2⅜	2	TransLux		1	2⅛	2⅛	2⅛	
3½	2⅜	Tradwy .05r	4	36	3	2⅞	3 —	⅛
11⅜	10⅛	TriSMAir .60	6	1	10⅞	10⅞	10⅞	
7⅜	5⅜	Trico .70e	8	18	6⅜	6⅜	6⅜—	⅛
3 11-16	1⅛	TubosM .17e		65	3⅜	3⅜	3⅜—	1-16
8¼	5½	Tuftco .20a	6	12	7⅜	7⅛	7⅜—	⅛
25⅜	22⅜	TurnrC 1.44	6	5	26⅛	25⅜	26⅛+	½
3⅜	3	TwinFair	7	6	3⅜	3⅜	3⅜	
		U						
15⅜	13⅜	U&I 1.20a	3	2	14⅜	14⅜	14⅜	
3⅜	3⅛	UIPCp .2i	6	33	3⅜	3½	3⅜	
2⅛	1⅜	UNA Cp	36	8	2⅛	2⅛	2⅛—	⅛
4⅜	3⅜	URSCp .30e	7	6	4⅜	4	4 —	⅛
6	4	UVInd wt		137	6	5⅜	5⅞+	⅛
9	6⅛	Unimax	20	37	8⅜	8¼	8¼—	⅛
6	4⅜	Unioninv	33	8	5⅜	5¼	5⅜+	½
10¼	9	UnAirPd .56	8	1	9⅜	9⅜	9⅜	
⅜	⅜	UnBrand wt		10	⅜	⅜	⅜—	1-16
1½	1⅛	UnFoods		67	1½	1⅜	1½	
2	⅝	UNatCp		10	1⅞	1⅞	1⅞+	⅛
6	3⅛	UNatCp pf		1	5⅜	5⅜	5⅜—	⅛
4⅛	3¼	UPieceD		1	4	4	4	
9	8	UnRIfT .76o	14	7	8⅜	8⅜	8⅜+	⅛
½	¼	UnRIfT wt		10	5-16	5-16	5-16	
5⅜	3⅞	USNtRs	5	281	5⅜	4⅞	5⅛+	⅜
3⅞	3¼	USRdium	175	20	3½	3½	3½—	⅛
19¼	14	USRbR 1a	7	1	13⅜	13⅜	13⅜—	¼
34	30¼	Unitek .30	10	3	32½	32¼	32¼—	½
11⅜	9½	UnityBuy	6	4	9⅞	9⅞	9⅞	
2⅛	1⅛	UnivCont	12	6	1⅜	1⅜	1⅜—	⅛
17¼	13⅛	UnivRs .20e	14	20	15⅜	15	15	
10¼	8⅜	UnivRu .52	5	x1	10	10	10 +	¼
15⅜	11⅜	UnvSav .4	5	5	15¼	15¼	15¼	
		V						
6⅜	6	VallesSt .62t	7	3	6⅜	6⅜	6⅜—	⅛
12⅛	10½	Valmac .70	4	3	11⅞	10⅞	10⅞—	⅛
10⅜	8⅞	VanDorn .50	6	4	9⅞	9⅜	9⅜—	⅜
2⅜	2⅛	Verit	6	2	2½	2⅜	2⅜—	⅛
25⅜	21⅛	VermntA .32	8	6	22⅜	22½	22⅜	
8⅜	4	Vernitron	71	127	7⅜	7¼	7⅜—	⅛
4⅜	1⅜	Viatech		4	3⅜	3⅜	3⅜+	⅜
2⅜	1⅜	VintageE		2	2¼	2¼	2⅜+	⅛
6⅜	5⅜	Virco .10	4	2	6⅛	6⅛	6⅛	
2½	2⅛	Vol Mer	4	1	2⅜	2⅜	2⅜	
16¼	12	Voplex .72a	5	2	15⅜	15⅜	15⅜+	⅛
4⅜	3	VulcnCp	2	6	4	4	4	
		W						
3⅜	2⅜	WTC Inc .30	12	5	3⅜	3⅜	3⅜	
26½	19⅜	WUIInc .80	8	207	24⅜	24½	24⅜+	⅛
13⅜	10⅜	Wabash .25e	8	73	12½	12	12⅜+	⅜
7⅜	6⅜	Wacknht .40	7	47	7⅛	7⅜	7⅜—	⅛
3¼	2	WadelEq .10		2	2⅜	2⅜	2⅜	
9⅜	6⅛	Walnoc	20	196	8⅛	8¼	8¼—	½
6	4⅜	WallacS .20e	11	80	5⅞	5⅛	5⅞+	⅜
18⅜	13⅜	WangLb .12	13	22	17⅜	17½	17⅜+	⅛
17¼	11⅜	WangLB .22	12	10	17¼	17¼	17¼	
4⅞	3⅜	Wards Co	5	1	4⅜	4⅜	4⅜	
5⅜	4½	WarnC pf.05		3	5⅜	5⅜	5⅜+	⅛
25⅜	21½	WasPstB .36	8	4	22½	22⅛	22⅛+	⅛
2⅜	23⅜	WR.T 1.7o	15	4	24⅜	24⅜	24⅜—	⅛
5	3⅜	Watsco .20	14	9	4⅜	4⅜	4⅜	
9½	7⅜	WestChP .40	7	6	8⅛	8	8 —	⅛
8⅞	7	WstFinl .15a	107	1	7½	7½	7½+	⅛
8⅛	5⅜	Whippny .20	38	3	5⅛	5⅛	5⅛—	⅛
6⅜	5⅜	Whitaker .40	5	4	6	5⅞	5⅞—	⅛
⅜	⅜	Whittakr wt		5	⅜	⅜	⅜—	1-16
6⅜	2⅜	Wichita	13	12	4½	4⅜	4½	
9	7⅛	Wmhous .46	8	1	7½	7½	7½	
4½	4	WilsonBr .30	5	6	4⅛	4⅛	4⅛—	⅛
2⅛	1⅛	WinstnM	8	9	1½	1⅛	1⅛—	⅛
2⅜	2⅛	WolfHB	39	1	2⅜	2⅜	2⅜	
4⅜	3⅜	Wood Ind		1	3⅛	3⅛	3⅛—	⅛
8⅜	6½	WorcstC	31	13	8⅜	8⅜	8⅜+	⅛
6⅜	4⅛	Wrather .05e	16	74	6⅛	6⅛	6⅛	
1⅛	⅜	Wrightn	13	9	1	1	1	
7½	5⅜	WyleLab .28	7	21	7⅛	7⅛	7⅛—	⅛
12½	10⅛	Wynnin .30	5	15	10⅜	10¼	10¼	
13⅜	12¼	WymBr .56	8	10	13½	13½	13½—	⅛
		X						
18⅜	15	Xonics	11	27	16½	16	16⅛—	⅜
		Z						
10	8½	ZeroCo .36	6	6	9⅜	9⅜	9⅜—	⅛
7⅜	5¼	Zimmer .06e	8	34	5⅜	5⅜	5⅜+	⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.n

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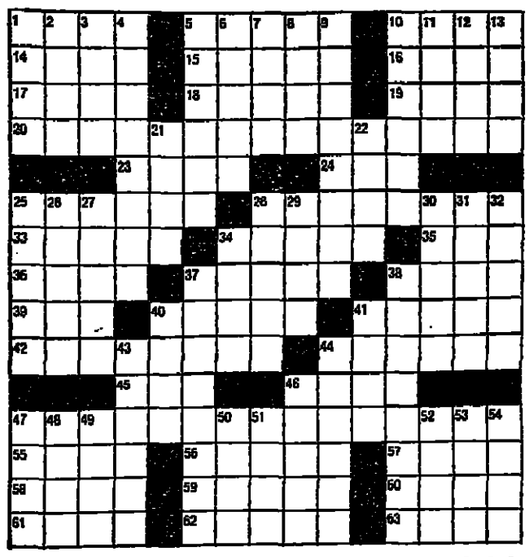
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24 John or Bambi
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7 Tigers or Cubs
8 Nine: Prefix
9 —— & Poor's
10 Occur
11 Sinful
12 Leonardo lady
13 Symbol of grace
21 In the crib
22 Pompey's mufti
25 Ascot
26 Hourly
27 Hippodrome
28 Kind of slip
29 Calendar abbr.
30 Keen
31 Paint tester
32 Idyllic retreats
34 Dormouse
37 Grammar-school subject
38 Ragged
40 Iranian chief
41 Wave, for short
43 Child tender
44 Beame, White et al.
46 Equine features
47 Debatable
48 All: Comb. form
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51 The Pope, in Rome
52 *Church section*
53 Corner
54 Dispatch

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WEATHER

	C	F	
ALGIERS	15	59	Clear
AMSTERDAM	11	52	Cloudy
ANKARA	7	45	Overcast
ATHENS	12	54	Overcast
BEIRUT	13	55	Overcast
BELGRADE	15	59	Clear
BERLIN	15	59	Variable
BRUSSELS	12	54	*Cloudy*
BUCHAREST	6	43	Cloudy
BUDAPEST	14	57	Clear
CASABLANCA	18	64	Cloudy
COPENHAGEN	8	46	Rain
COSTA DEL SOL	17	63	Cloudy
DUBLIN	8	46	Showers
EDINBURGH	8	46	Showers
FLORENCE	16	61	Cloudy
FRANKFURT	14	57	Overcast
GENEVA	16	61	Cloudy
HELSINKI	2	36	Overcast
ISTANBUL	6	43	Rain
LAS PALMAS	20	68	Overcast
LISBON	15	59	Cloudy
LONDON	11	52	Variable
LOS ANGELES	9	48	Clear
MADEIRA	14	57	Cloudy
MIAMI	22	72	Cloudy
MILAN	15	59	Cloudy
MONTREAL	—6	21	Cloudy
MOSCOW	4	39	Overcast
MUNICH	17	63	Cloudy
NEW YORK	8	46	Clear
NICE	*15*	*59*	*Cloudy*
OSLO	4	39	Fog
PARIS	12	54	Overcast
PRAGUE	16	61	Cloudy
ROME	15	59	Clear
SOFIA	5	46	Rain
STOCKHOLM	3	37	Rain
TEHRAN	23	73	Cloudy
TEL AVIV	16	61	Overcast
TUNIS	20	68	Clear
VIENNA	14	57	Cloudy
WARSAW	11	52	Cloudy
WASHINGTON	12	54	Clear
ZURICH	15	59	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

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— (d) Conbar SF799
— (d) Grobar SF628
— (d) Stockbar SF583

BANQUE VON ERNST & CIE.:
— CSF Fund SF25.03
— Crossbow Fund SF6.07
— ITF Funs N.V. $8.01

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l. $14.85
— (w) Capital Italia S.A. $7.65

CREDIT SUISSE:
(d) Actions Suisses SF273
— (d) Canasec SF516
— (d) C.S. Fonds-Bonds SF75.50
— (d) C.S. Fonds-Int'l SF83.50
— (d) Energie-Valor SF89
— (d) Usec SF542
— (d) Europa-Valor SF136.95

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM19.30
— (d) Int'l Rentenfond DM76.50

FIDELITY:
— (w) Fidelity Amer. Assets $19.35
— (d) Fidelity Dir. Srgs. Tr. $54.85
— (w) Fidelity Int'l Fund $17.91
— (w) Fidelity Pacific Fund $24.42
— (w) Fidelity World Fd. $12.79

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $35.75
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LLOYDS INT. MGT. cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF447
—+(w) Lloyds Int'l Income SF356.50

PROPERTY GROWTH OVERS. Ltd.:
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— (w) Sterling Fund $102.10

SEPRO:
— (w) Sepro (N.A.V.) $13.20

SOFID GROUPE GENEVA:
— (r) Parton Sw. R. Est. SF1.564.50
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— (d) Bond Invest SF74.75
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— (d) *Eurit Europe* Sh. SF110.50
— (d) Fonsa Swiss Sh. SF95
— (d) Globinvest SF65.50
— (d) Pacific Invest. SF52.50
— (d) Rometac-Invest SF334
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Other Funds

(w) Alexander Fund	$6.96
(w) Trusteor Int. Fd (AEIF)	$8.10
Austral. Select Fd	$1.26
(w) Browninvest	$13.43
(d) Capital Rentinvest	LF1,195
(d) Citadel Fund	$2.83
(i) Cleveland Offshore Fd.	$277.50
(w) Convert. Fd. Int. A Certs	$8.16
(w) Convert. Fd. Int. B Certs.	$13.24
(d) Convert. Bond Fd. N.V.	$9.51
(w) D.G.G.	$38.53
(d) Dollar Fund (ex-div.)	$0.85
(d) Dreyfus Fund Int'l	$13.97
(w) Drayfus Intercontinent.	$11.96
(w) Europe Obligations	LF1,077
(w) First Intern'l Fd.	$132.19
(w) First Int'l Realty Sec.	$130.97
(d) First Nat'l City Fund	$36.61
(w) Fonsalex Issue Pr.	SF1,803
(d) Formula Selection Fd.	SF71.37
(d) Fonditalia	$9.54
(d) *Frankf.-Trust Interzins.*	*DM*42.53
(d) Fund of N.Y. (ex-div.)	$0.84
(w) Future Australia Fd.	Aus.$7.03
(w) Guardian Gt. Fd. Int'L.	$7.90
(w) Harding Intl Fd.	$9.19
(w) HausmannHidgs. NV	$1,715 S/S
(i) H.O.I.T Robet	$25.37
(d) Icofund	$10.00
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(w) Int'l Inc. Fund (Jersey)	$33.42
(r) Int'l Securities Fund	$5.36
(r) Invest. Atlantiques	$33.23
(d) Italamerica S.A. Fund	$7.61
(r) Italfortune Int'l Fd. S.A.	$6.92
(r) Japan Growth Fund	$18.99
(d) Japan Selection Fund	$48.23
(w) Japan Pacific Fund	$21.78
(d) KB Income Fund	LF1,601
(d) Kleinwort Benson Int. F.	$11.33
(w) Kleinwort Bens. Jap. F.	$24.36
(r) Leverage Cap Hold	$32.80
(w) Lux fund	$19.78
(m) MAGNUM Fund Ltd.	$19.33
(d) Mediolanum Sel. Fund	$9.30
(d) Nenwirth Int'l Fund	$1.34
(d) Neuwirth Inv. Fund	$2.87
(w) Nippon Fund	$49.41
(w) Nor Amer. Inv. Fund	$5.16
(w) Nor. Amer. Bank Fd.	$5.82
(w) N.A.M.F.	$53.76
(d) Putnam Intern'l Fund	$22.26
(d) Renta Fund	LF2,007
(d) Rentinvest	LF860
(d) Safe Trust Fund	$10.56
(w) Samurai Portfolio	SF87.10
Share Realty N.V.	SF15.51
Share International N.V.	$4.68
(w) SMH Special Fund	DM83.20
(d) Soros Fund	$317.53
(w) Talent Global Fund	$9.44
(w) Tokyo Pac Hold. (Sea)	$29.76
(w) Tokyo Pac Hold. N.V.	$40.81
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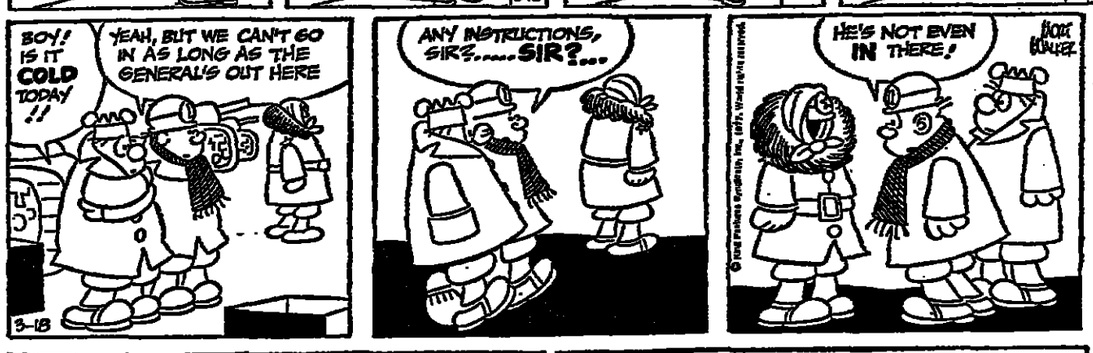
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Yesterday's Jumbles: BOOTY NOOSE SEPTIC GENTRY
Answer: It's not poets who produce them but singers!—"TOP NOTES"

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BOOKS

THE PLUG-IN DRUG
Television, Children and the Family

By Marie Winn. Viking. Illustrated. 231 pp. $8.

Reviewed by Christopher Lehmann-Haupt

THIS television set is in big trouble around our place. I'm thinking of putting out its eye with a sharpened log, if only we can get the child through the withdrawal period with hot compresses and effigies of Donny and Marie.

First came jeremiads from the Parent-Teachers Association, warning us that television certainly wasn't helping.

Then came a Newsweek cover story with the intelligence that bad programming drives out good activity.

Then came the news that television is making the children afraid.

And now comes Marie Winn's "The Plug-In Drug: Television, Children and the Family" with the worst tidings of all.

"It's not *what* you watch" that matters, contends Miss Winn, a freelance journalist who specializes in writing books for parents and children. It's the very act of watching—the "one-way transaction that requires taking in of particular sensory material in a particular way, no matter what the material might be"—that constitutes the decisive effect of television on children's minds.

Watching television is essentially a nonverbal, right-(brain)-hemisphere activity, asserts Miss Winn, offering impressive logic to back up her argument.

Those who watch it preponderantly are children who have no backlog of experience against which to test what they see, and who are at a developmental stage demanding left hemisphere stimulation in order to acquire verbal skills.

Thus television, far from facilitating cognitive development, encourages dependency in children and robs them of the opportunity to achieve autonomy.

What follows from this theory is practically everything that's been wrong in America for the last decade or so: The decline in literacy among young people, as reflected in lower college board verbal-aptitude scores as well as in the disappearance of language as a medium of communication; the rise of juvenile violence; the drug epidemic that began in the 1960s; and even the deterioration of the family, says Miss Winn.

Sure, we've been told all this before by one Cassandra or another, but the arresting [illegible] Miss Winn's thesis is that [illegible] rives at these conclusions [illegible] slightly more sophisticated [illegible] through the wasteland, [illegible] stance, according to her, [illegible] simply watching violent [illegible] on television that provok[illegible] year-old to go out and k[illegible] grandmother without a [illegible] remorse.

"...The problem is [illegible] (children) learn how to [illegible] violence from watching [illegible] on television (although [illegible] they sometimes do), but t[illegible] vision conditions them [illegible] with real people as if t[illegible] on a television screen. T[illegible] are able to 'turn them [illegible] simply, with a knife or [illegible] a chain, with as little [illegible] as if they were turni[illegible] television set."

A plausible and terrif[illegible] tion.

Naturally, if you're l[illegible] television beyond re[illegible] you'll find excuses to ig[illegible] Miss Winn is saying.

Her theories are [illegible] speculative, because the[illegible] ly rather little hard ev[illegible] what television does to t[illegible] Despite her generally so[illegible] —and graceful prose [illegible] occasionally resorts to [illegible] reasoning.

For instance, her ma[illegible] tration of the horrors o[illegible] sion addiction" is a lon[illegible] she quotes from John [illegible] "Bullet Park," which, [illegible] pressive as fiction, rem[illegible] tion, nonetheless.

Finally, the last thir[illegible] book, where she discuss[illegible] families' attempts to ra[illegible] vision or give it up a[illegible] grows a little tedious ar[illegible] tive. The people she qu[illegible] to sound like converts [illegible] at a temperance meet[illegible] grows irritated at their [illegible] zealotry.

St[illegible] let's face it, com[illegible] tells us that Miss Winn [illegible] well be onto something.

We all know the ch[illegible] television high, suppl[illegible] thumb and blanket in [illegible] eye, the noncommunicat[illegible] the total stupor that [illegible] broken into even with [illegible] of a doughnut. It can't [illegible].

We all know that [illegible] Street" doesn't really t[illegible] cept perhaps for those [illegible] stances where the chil[illegible] inexplicable predispos[illegible] learn. We all know the [illegible] tion to rely on the l[illegible] babysitter, the meal-ti[illegible] bles, the decline of fa[illegible] versation.

Even if Miss Winn is [illegible] right in arguing that [illegible] has become the modern [illegible] part to the laudanum [illegible] that parents once used [illegible] obstreperous children, [illegible] had better pay attentio[illegible]

Christopher Lehmann-Haupt is a book reviewer for The [illegible] Times.

Solution to Previous Puzzle

D	O	T	S		S	A	L		C	A	R	T	S	
O	T	H	O		T	R	A		A	G	O	R	A	
D	R	O	V	E	O	U	T	S	W	A	K	E	S	
C	O	M		C	U	T	I	N	T	O		M	S	A
		P	A	C	T		W	O	R		C	O	E	D
W	A	S	T	E	S			R	E	G	A	R	D	S
A	N	O	A				H	E	A	R	S			
C	O	N	T	E	S	T	E	D	D	R	U	I	D	S
			I	S	H	O	T				I	N	R	E
B	E	S	M	E	A	R			S	I	S	K	I	N
O	A	H	E		M	E	A		A	C	T	S		
O	R	R		C	R	U	S	A	D	E		T	A	C
	B	I	S	H	O	P	O	F	A	R	M	A	G	H
	O	L	E	I	C		N	A	I	T		E	I	R	E
	B	L	A	N	K		E	R	S		G	N	A	W

BRIDGE — By Alan T.

A descending ax loomed for South on the diagramed deal. He made a negative double when East overcalled one diamond with one spade.

As this double strongly suggests heart length, West was inhibited from bidding his long suit: two hearts would have been an accurate contract for East-West.

North would have achieved a good result by passing the double for penalties, but he feared that his partner was short in spades. His best action would have been one no-trump, relying on his partner to have hearts and clubs.

Two diamonds was a poor choice, as a rebid of a five-card suit generally is. South's three-club bid ended the auction.

The spade deuce was led, and from South's angle this was certainly a singleton. It is easy to see that the defense was now on track for a 200-point execution. The play will go: spade ace; spade ruff; heart ace; heart to the king; spade ruff; third heart. The club queen cannot then be prevented from scoring a trick.

The nature of West's lead was much less obvious to East, although West's failure to support the overcall was suggestive. So when the ace was played, South made his run from the executioner by dropping the king.

East-West were in the habit of leading low from three small cards, an unfortunate method in this case, and from East's angle it was quite possible that West *had* begun with 3-4-2. Perhaps naively, East took the king at its face value and the ax never descended. He returned [illegible] mond queen.

Happy in this repriev[illegible] won in dummy with the [illegible] led a heart. A diamo[illegible] diamond ace could wait.

When East played [illegible] nine was played, losti[illegible] ten. East missed the [illegible] put up the king and pla[illegible] and West missed the [illegible] for the defense.

An underlead of the [illegible] indicated, asking for a [illegible] South would surely ha[illegible] an honor if he had hel[illegible] hearts or the king wi[illegible] queen.

But West cashed the [illegible] and played a third rou[illegible] now judged correctly. I[illegible] with the club king and [illegible] the club jack on the [illegible] The club ace was cashed [illegible] club queen was the [illegible] last trick for the defe[illegible] execution had not take[illegible]

NORTH
♠ Q 10 7 5
♡ 8 6
◇ A K 8 7 3
♣ K 6

WEST
♠ 2
♡ A J 10 7 5 2
◇ 10 6 4 2
♣ 10 3

SOUTH
♠ K 9 4
♡ Q 9 3
◇ 9 5
♣ A J 9 8 5

North and South were [illegible]
The bidding:

North	East	South	[illegible]
1 ◇	1 ♠	Dbl.	
2 ◇	Pass	3 ♣	
Pass	Pass		

West led the spade two.

هكذا من الأصل

Wins Giant Slalom; Swede Falls

eidegger Closes In on Stenmark

rom Wire Dispatches

S, Norway, March 17.—Heidegger flashed down nd run of the giant sla- day and Ingemar Sten- ell down and suddenly xcitement in the World ndings.

gger, a 19-year-old Aus- rabbed 25 points for his to close in on Stenmark, de, who has 239 points in s to defend his Cup title. gger has 209 points to past compatriot Franz r and into a two-man or skiing's top reward.

mer, third in the stand- h 208 points, is not even take up the fight, because re no more downhills on rem.

gger, tied with Italian os for fourth place after run, being very careful is chances of wresting rld Cup from Stenmark. chances are better now." pitted, but added that rk will be back in the omorrow."

Heidegger's third World ory of the season. He y won a giant slalom at Partenkirchen, West , and a slalom at Pu- pan.

the first run at this west- egian ski resort, Sten- peared set for another which would virtually ds him the winner of the rophy.

The Swede, who will be 21 tomorrow, was in the lead, 55/100 second ahead of American Phil Mahre, with Austria's Hans Hinterseer third.

Stenmark appeared comfortable and secure as ever as he danced down the last steep hill to the finish—at the 60th of 66 gates—in the second run, when suddenly his skis slipped under him in a difficult traverse and he fell.

The Swede bravely stepped back up to pass the gate in the proper way, and finished 26th—still ahead of the best Norwegian participant here.

Heidegger, knowing Stenmark had fallen, saw his chance and took it.

"You need luck in order to win, and today luck was on my side. I needed it for my own confidence. This has given me a fair chance of beating Stenmark for the World Cup title," Heidegger said.

Heidegger clocked 1:29.64 in the second run for a total of 2 minutes 59.47 seconds, beating Gros's total of 3:00.03. Phil Mahre had a disappointing second leg to finish at 3:00.35.

American Gary Adgate, 23, moved up from 11th to fourth place overall after a strong second run with which he was not altogether satisfied. "I felt comfortable in the last part," he said, but added "the middle part was not fast enough."

Gros's second place was an encouragement for the Italian team, which has had many disappointments this season. His two runs were surprisingly strong as he was reported out of form before the race.

Stenmark, who celebrates his 21st birthday when the slalom competition is held, was in good shape after a perfect first run.

The Swede had minor problems at the beginning of the second run until missing the 60th gate.

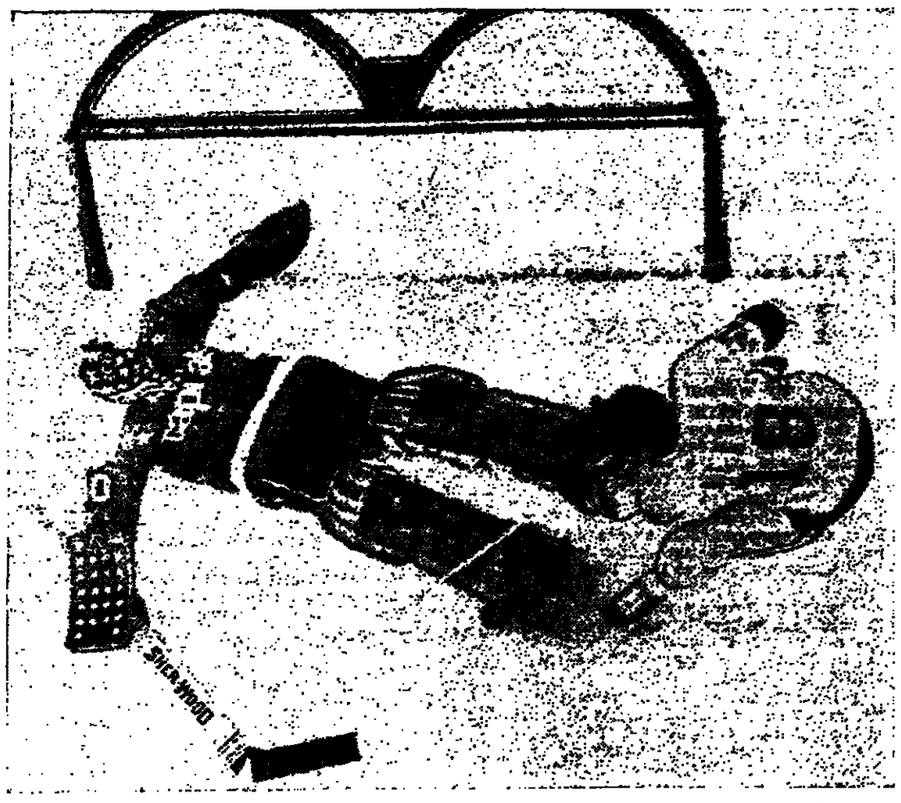
If Heidegger wins the slalom and Stenmark fails again, the Austrian will be only five points behind before the last two competitions, in Sweden, and Granada, Spain.

WORLD CUP STANDINGS

1. Ingemar Stenmark, Sweden, 239; 2. Klaus Heidegger Austria, 209; 3 Franz Klammer, Austria, 203. 4. Bernhard Russi, Switz., 148; 5 Piero Gros, Italy, 136; 6. Gustavo Thoeni Italy, 122; 7. Josef Walcher, Austria, 115; 8. Heini Hemmi, Switz., 113; 9 Sepp Ferstl, W Germany, 97; 10 Philip Mahre, U.S., 94.

MEN'S GIANT SLALOM

1. Klaus Heidegger, Austria, 2:59.47 (1:29.23—1:29.64); 2. Piero Gros, Italy 3:00.03 (1:29.83—1:30.20); 3. Philip Mahre, U.S., 3:00.35 (1:29.34—1:31.01); 4. Cary Adgate, U.S., 3:00.42 (1:30.31—1:30.11); 5 Willi Frommelt, Liech., 3:00.45 (1:30.61—1:29.84); 5. Hans Hinterseer, Austria, 3:00.45 (1:29.74—1:30.71); 7. Manfred Bruenner, Austria, 3:01.15 (1:30.76—1:30.39); 8. Franco Bieler, Italy, 3:01.48 (1:30.28—1:31.20); 9. Bojan Krizaj, Yugoslavia, 3:01.72 (1:31.38—1:30.34); 10 Torsten Jakobsson, Sweden, 3:02.00 (1:31.02—1:30.98).



Associated Press.

SAVE FROM DIFFERENT ANGLE—Capitals' goalie Bernie Wolfe, with camera posed on him from rooftop angle, knocks out shot by Kings' Bob Berry with heel of his skate.

Showdown With Bruins

Sabres Skate Into Lead Before Crucial Contest

RICHFIELD, Ohio, March 17 (UPI).—The Buffalo Sabres have moved ahead of the Boston Bruins into sole possession of first place in the National Hockey League Adams Division with a 6-2 victory over the Cleveland Barons last night.

The Sabres travel to Boston for a showdown on the Bruins' home ice tonight. Whichever team finishes in first place will get a bye in the first round of the upcoming Stanley Cup playoffs.

"Tonight's game is another big one, but after that there are still a few games left," said Sabre coach Floyd Smith. "We were glad to get the two points in Cleveland." Buffalo leads Boston by two points.

The Sabres, paced by Gil Perreault, who scored his 34th and 35th goals and assisted on another, wasted little time in getting on the board as Rick Martin scored at 2 minutes 2 seconds of the first period.

But the Barons, playing before their second largest home crowd (11,189) of the season, came on and held Buffalo to only five shots during the period. The Barons' Dave Gardner tied the score at 6:26 in the first period.

The Sabres turned the game around during the second period when the Perreault line broke loose and scored twice, on goals by Perreault at 4:53 and Jocelyn Guevremont at 6:39.

Rockies 4, Leafs 4

At Denver, Errol Thompson and Jim McKenny scored within a two-minute span in the last period to give Toronto a 4-4 tie with the Rockies.

Rangers 4, Flyers 4

At New York, Phil Esposito's 33d goal, early in the third period, gave the Rangers a 4-4 tie with Philadelphia. The Flyers had taken a 4-3 lead 39 seconds earlier when Rick Macleish scored his fifth goal of the season, at 5:18.

Penguins 7, Blues 3

At Pittsburgh, Wayne Bianchin scored two goals to lead the Penguins to a 7-3 victory over St. Louis. Bianchin, scoring two goals for the second game in a row, tallied his 23d and 24th of the season. He has seven goals in his last eight games.

Canadiens 5, North Stars 2

At Bloomington, Minn., center Pete Mahovlich scored at 4:16 of the second period to break a 1-1 tie and spark Montreal to a 5-2 victory over the North Stars.

Islanders 5, Hawks 0

At Chicago, Garry Howat scored three goals and goalie Billy Smith notched his second shutout of the year to lead the New York Islanders to a 5-0 victory over the Black Hawks. The Islanders set a club record of 43 victories, while Chicago, playing without four injured regulars, went down to its eighth straight defeat.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Philadelphia	43	15	13	99	285	188
NY Islanders	42	18	10	94	256	173
Atlanta	30	36	11	71	232	235
NY Rangers	25	32	14	64	245	278
Smythe Division						
St. Louis	29	34	8	66	204	220
Chicago	25	39	10	60	215	272
Minnesota	19	35	17	55	215	276
Vancouver	23	40	9	55	204	260
Colorado	19	39	13	51	202	264

WALES CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
X-Montreal	54	8	11	119	250	165
Pittsburgh	31	29	13	75	221	230
Los Angeles	28	29	14	70	201	211
Washington	19	38	14	52	189	278
Detroit	16	45	9	41	172	282
Adams Division						
Buffalo	44	21	6	94	266	193
Boston	42	21	8	92	275	212
Toronto	32	28	12	76	276	248
Cleveland	22	38	10	54	206	252

X—Clinched first place in division.

Wednesday's Games

Toronto 4, Colorado 4 (Warner, McDonald, McKinney, Thompson; Gruen, Croteau, Paiement, Pyatt).

Montreal 5, Minnesota 2 (Shutt, Risebrough, Robinson, Chartraw, Mahovlich; Pirus, Young).

NY Islanders 5, Chicago 0 (Howat 3, Gillies, Drouin).

Philadelphia 4, NY Rangers 4 (Macleish 2, Loasberry, Kindrachuk; Newman, Vadnais, Hickey, Esposito).

Buffalo 6, Cleveland 3 (Perreault 2, Hajt, Martin, Guevremont, McAdam; Gardner, Klassen).

Pittsburgh 7, St. Louis 3 (Bianchin 2, Chapman, Corrigan, Kehoe, Kelly, Apps; Larose 2, Lefley).

oreman: A Powerful Left, a Mighty Right, but What About the Head?

y Dave Anderson

JUAN, Puerto Rico, 17 (NYT).—Throughout ing career of George n, his opponents invari- ve climbed into the ring rategy based primarily on Stay away from him in ly rounds. Frustrate him him out. Take the big away from him. But it's planned than done.

his 46 fights, Foreman has ded 40 inside five rounds, side four rounds, 30 inside rounds, 29 inside two s and 11 inside the first "And the biggest per- e of my fights," Foreman were against boxer-types knocked out." Among the pers was Muhammad Ali, dethroned Foreman as the heavyweight champion n eighth-round knockout e nearly three years ago ving absorbed Foreman's

he was praying," Fore- ays. "I could hear him I could feel him pray- prayers were answered in only loss. But to- boxer-type, Jimmy be trying to escape. the clever heavyweight hiladelphia who, many ought, outpointed Ali Young cannot punch ard as Ali and he can- ike him. But he's try- ossibly just praying out alled him the Mummy," ng of Foreman, "and I the dummy—he's got two arms and one head don't use it."

alk does not appear to Foreman, not after all rs of listening to Ali m. Foreman stays cool. rst thing to see," Fore- man says calmly, "is a great man imitating himself. The next worse thing is to see somebody trying to imitate somebody else. As soon as I make Jimmy Young realize who he is, he'll understand what I mean. I'm told that they once had a Charlie Chaplin look-alike contest and Charlie Chaplin himself didn't finish in the top ten. There are people who do Ali better than he does himself. There are people who do Howard Cosell better than he does himself. But if Jimmy Young tries to take a beating like Ali did, that would make it easier for me."

Young has been knocked out only once, by Earnie Shavers in the first round four years ago. Twice he outmaneuvered Ron Lyle, who has floored Foreman, and won 10-round decisions.

"But it's hard," Foreman says, "to fight me as you would Ron Lyle because Lyle is a good puncher. But a guy who maneuvers a little has always been able to avoid his punching power."

Thinking or Fighting

The inference, of course, is that Young, even if he maneuvers a little, won't be able to avoid Foreman's punching power. But that's the test that Foreman must pass, the test really of himself. Young, except for Ali, is the best boxer that Foreman has ever opposed. Even in his recent knockouts of Pedro Agosto, Dino Dennis and Scott Ledoux, each a convenient punching bag, Foreman did not use his one head. He occasionally reverted to the wild-swinging style that Ali exploited. Agosto, Dennis and Ledoux were not clever enough to avoid Foreman's assault, and they succumbed. Young might be clever enough to endure the early rounds. If that happens, Foreman might be vulnerable to losing the 12-round decision.

"No," says Gil Clancy, who is Foreman's trainer. "He'll win 11 of the 12 rounds anyway."

"But suppose he gets frustrated and loses his cool," Clancy was asked, "like he did against Ali?"

"That's my job in the corner," Clancy said. "To see that he doesn't get frustrated."

But that, too, is easier planned than done. Because of the big punch that has provided 42 knockouts in his 45-1 won-lost record, Foreman appears confused when an opponent does not fall quickly. Young expects to confuse him.

"I guarantee," Young says, "that before the third round, you're going to hear some boos because George Foreman is going to get frustrated and do something dirty."

Foreman has a tendency to shove opponents away from him with both hands. Clancy claims that boxing law does not prohibit that. In the trainer's opinion, Foreman is merely punching with both hands simultaneously. But however Foreman reacts to Young's elusiveness, it will indicate how prepared he is to oppose Ali again in their proposed zillion-dollar rematch. Foreman will need to discipline himself to handle Ali, just as he will need to discipline himself against Young in the Clemente Coliseum tonight. But strangely, Clancy does not see the relation of the two opponents.

"There's no relation," Clancy says, "because Ali can't fight anymore."

Keep saying that often enough and Foreman will be as overconfident against Ali the next time as he was the first time. But at least Foreman does not put Young in Ali's class.

"Jimmy Young is supposedly a good fighter," Foreman says, "but he doesn't have a heart like Muhammad does."

Young does not have the connections either. He is clearly the "opponent" tonight. He will be outweighed 229 to 213. Foreman's contract as a television commentator is with ABC, the network that will show the bout in prime time to an estimated 35 million viewers. Foreman's personal promoter now is Don King, the promoter here. King is aligned with Honest Bill Daly, who describes himself as "the Puerto Rican representative" of the promoter. Not much happens in Puerto Rican boxing without Honest Bill Daly's advice and consent, it is whispered, especially the selection of the referee and the two judges for a fight that Honest Bill Daly is concerned with.

Even if Young escapes for several rounds, Foreman's future appears to be in good hands, not necessarily his own.

All Fight Denied

CHICAGO, March 17 (Reuters).—A spokesman for Muhammad Ali yesterday denied that the world heavyweight champion had agreed to defend his title against Lorenzo Zanon of Italy in a bout arranged by American promoter Paul Corvino.

Corvino announced in New York Tuesday that Ali had agreed to fight the little-known Zanon in Seoul on May 10.

Charles Lomax, lawyer for Ali's manager, Herbert Muhammad, said: "We have expressed our willingness to negotiate a contract with Mr. Corvino, but he has not met our conditions.

"We have not received any satisfaction from him that conditions we imposed have been met, and right now we have no contract."

Lomax declined to give details of these conditions.

State Comes Before Country For Michigan in NCAA Event

NEW YORK, March 17 (UPI).—Before top-ranked Michigan can go about its business and conquer the country, it will have to show it is the best basketball team in its state.

No. 1 nationally, the Wolverines tonight go up against the University of Detroit in the National Collegiate Athletic Association Mideast regionals at Lexington, Ky. It will be the first meeting between the schools in five years.

Detroit coach Dick Vitale is quick to concede that the University of Michigan is stronger—on paper—than his 19th-ranked team, and doesn't mind offering the opinion that Detroit can be blown out by 20 points. "They out-personnel us, they out-quick us," he said. "We hope to make it up with a lot of desire, a lot of pride. We hope to make a game of it.

"I'm realistic enough to know they should be favored. I'm realistic enough to know all this can be very detrimental. . . Their charisma and all that."

Still, Detroit turned in a 25-3 won-lost record, the same as Michigan's, and has the talent and emotion to create an upset. The Titans also should have the support of the fans at Lexington, for, as Vitale said, "Everybody is rooting for Cinderella. They think it would be great if the little guy beats one of the great teams in the nation."

There will be eight games played tonight as the wind-down continues toward the NCAA championship final at Atlanta March 28. In the other half of the Mideast regional at Lexington, UNC-Charlotte (24-3) meets Syracuse (26-3).

In the other regional semifinals:

East, at College Park, Md.—Virginia Military (26-3) vs. Kentucky (25-3) and Notre Dame (21-6) vs. North Carolina (25-4).

West, at Provo, Utah—Utah (22-6) vs. Nevada-Las Vegas (26-2) and UCLA (24-4) vs. Idaho State (24-4).

Midwest, at Oklahoma City—Marquette (21-7) vs. Kansas State (23-7) and Wake Forest (23-6) vs. Southern Illinois (24-7).

Notre Dame, unranked despite its recent upset of then unbeaten San Francisco, is the underdog to No. 3 North Carolina, but it would take a strong man to bet against the Irish on St. Patrick's Day.

Coach Digger Phelps, claiming to be half Irish, said on this great day his entire lineup would be Irish, listing them as "O'Williams, O'Paterno, O'Knight, O'Batton, O'Flowers and O'Branning."

Phelps doesn't even mind the underdog's role, saying, "When you're down to the final 16 you're going to play against the teams that are favored to win it. I think it's really a challenge for us to go after a team that's in the top five. They really play defense."

European Soccer

EUROPEAN SOCCER RESULTS

CHAMPIONS CUP

Dynamo Kiev (USSR) 2, Bayern Munich (W. Germany) 0.

Dynamo won, 2-1, on aggregate

Liverpool 3, St. Etienne (France) 1.

Liverpool won, 3-2, on aggregate

Borussia Moenchengladbach (W. Germany 1, F.C. Bruges (Belgium) 0.

Borussia won, 3-2, on aggregate

Dynamo Dresden (E. Germany) 3, Zurich 2.

Aggregate, 4-4 Zurich won on away-goals rule

CUP WINNERS CUP

Atletico Madrid 2, Levski Spartak (Bulgaria) 0.

Atletico Madrid won, 3-2, on aggregate

Southampton (England) 2, Anderlecht (Belgium) 1.

Anderlecht won, 3-2, on aggregate

Hamburg 4, MTK Budapest 1.

Hamburg won, 5-2, on aggregate

Naples 2, Slask Wroclaw (Poland) 0.

Naples won, 2-0, on aggregate

EUFA CUP

Barcelona 2, Atletico Bilbao (Spain) 2.

Bilbao won, 4-3, on aggregate

AEK Athens 3, Queens Park Rangers (England) 0.

Aggregate, 3-3. AEK won, 7-6, on penalty shots

Juventus (Italy) 1, Magdeburg (E. Germany) 0.

Juventus won, 4-1, on aggregate

Racing White (Belgium) 2, Feyenoord (Holland) 1.

Racing White won, 3-1, on aggregate

Jet Lag Fails To Defeat Borg

WASHINGTON, March 17 (UPI).—Bjorn Borg of Sweeden needed only 44 minutes yesterday to rout unseeded Hank Pfister of the United States, 6-2, 6-0 in a $100,000 Grand Prix tennis tournament.

Borg, the tournament's top seed, trounced Pfister after spending a good part of three days in airplanes, going from Johannesburg to Cleveland to here.

Borg had to travel to Cleveland to make a deposition in a lawsuit filed against him by World Championship Tennis, a rival promotional group.

Tom Gorman fought off five match points to win over seventh-seeded fellow-American Cliff Richey, 4-6, 7-6, 7-6. Sandy Mayer of the United States advanced to the final eight by upsetting No. 8 Brian Fairlie of New Zealand, 6-3, 6-1.

Maertens Victor

NICE, March 17 (Reuters).—Belgian world champion Freddy Maertens outclassed his rivals to win the Paris-Nice cycling classic today after leading the seven-day race from start to finish.

Maertens won the final seven-kilometer time trial along the *Promenade des Anglais* in 10 minutes 08 seconds, a remarkable average of 29 miles an hour.

ime on His Hands as Garner Moves to Third, Pirates

YORK, March 17 (UPI).— Garner is glad to be re- Chuck Tanner. He knows burgh Pirates' new man- give him plenty of time e acclimated to a new If the adjustment is l, the Pirates' problems base will be ended.

fielder, 27, was the reason h made a nine-player esday, sending six play- ding hurlers Doc Medich e Ginsti, to the Oakland Garner, veteran infielder Helms and right-handed Chris Batton.

Although Garner played second base for Oakland, where Tanner managed last year, he will switch to third for Pittsburgh in place of Richie Hebner, who played out his option last season and signed with the Philadelphia Phillies.

"One of the good things about Pittsburgh is Tanner," said Garner, who hit .261 with eight homers, 74 runs batted in and 35 stolen bases last year. "He'll be patient with me at third base. I haven't taken a ground ball over there in two years."

The trade did not please Bill Robinson, who batted .303, hit 21 home runs and played five different positions last year for Pittsburgh. Robinson had been set to take over at third this season.

"I'm very down," Robinson said. "I think of all the things I've done all winter and all spring to get myself ready for this job. I'd have to be a damn fool to have high hopes of playing third base now. This position is his."

Besides Medich and Giusti, the Pirates also gave up Rick Langford and Doug Bair, infielder Mitchell Page and outfielder Tony Armas.

Medich, 28, was the key to the trade for Oakland. Although the A's have six starting pitchers, three are unsigned and Vida Blue, the ace of the staff, has repeatedly been offered for sale by Oakland owner Charlie Finley.

Medich was a disappointment last year with an 8-11 record and 3.52 ERA. Still, he was demanding a large raise.

Giusti, a 37-year-old right-handed relief pitcher, needs to give his approval to the trade, the Pirates said. If he refuses, Pittsburgh said it would substitute another player.

Both Pittsburgh and Oakland lost yesterday in exhibition games. Rookie Tim Corcoran hit his second straight game-winning home run to help the Detroit Tigers beat the Pirates, 5-4, in 13 innings. Corcoran's 11th-inning blast beat Philadelphia on Tuesday. Kurt Bevacqua's pinch single in the 10th inning scored the winning run in the Seattle Mariners' 5-4 triumph over Oakland.

Andy Messersmith, pitching for the first time since he was idled with a shoulder injury last Aug. 24, pitched three perfect innings but gave up three runs in the fourth in a 5-4 victory by an Atlanta Braves split squad over the Texas Rangers. Messersmith said he had no pain in his shoulder... Doug Rader hit a three run homer in the eighth to lift San Diego over San Francisco, 7-5.

Cesar Cedeno drove in two runs and Enos Cabell scored twice to lead Houston to a 3-1 triumph over the Atlanta split squad... Clint Hurdle, a 19-year-old non-roster player, made a spectacular game-saving catch in the seventh inning, then led off the eighth with a homer to give Kansas City a 7-6 victory over the Toronto Blue Jays.

Davey Johnson belted a grand slam homer and Bobby Tolan hit a three-run shot to spark Philadelphia to a 13-3 victory against Montreal... Mike Tyson singled home the tie-breaking run in a three-run sixth-inning to enable St. Louis to beat the Chicago White Sox, 5-4.

Sal Bando hit two home runs and Dan Thomas blasted a grand slam to lift Milwaukee to a 9-5 triumph against California... Carl Yastrzemski hit two of Boston's five home runs to lead the Red Sox to a 7-4 victory over the New York Yankees.

NBA Results

Wednesday's Games

Houston 109, NY Nets 86 (Tomjanovich 36, Kunnert 13; Hawkins 35, Bantom 21).

Seattle 100, Washington 93 (Watts, Weatherspoon 20; Chenier 22, Henderson 19).

Indiana 109, Denver 98 (Williamson 29, Knight 26; Thompson, Issel 24).

Philadelphia 109, Atlanta 100 (McGinnis 34, Collins 23; Robinson 32, Drew 28).

Chicago 104, Detroit 97 (Holland 26, May 22; Barnes 27, Ford 14).

Phoenix 124, NY Knicks 94 (Westphal 23, Sobers 21; McAdoo 25, Monroe 18).

WHA Results

Wednesday's Game

Cincinnati 4, Calgary 3 (Roy, Stoughton, Marsh, Legge; Morrison, Mayer, Miller).

Transitions

BASEBALL

KANSAS CITY (AL)—Sent Bob McClure, lefthanded pitcher, to Milwaukee to complete trade that sent Darrell Porter, catcher, and Jim Colborn, pitcher, to Royals last Dec. 8 for Jim Wohlford, Jamie Quirk, outfielders.

HOCKEY

DETROIT (NHL)—Called up Jim Nahrgang, defenseman, to replace Reed Larson, defenseman, who is out with a fractured shoulder.

Celebrate atrick's Day eeplechase

LTENHAM, England, 7 (Reuters).—Irish-trained Davy Lad and Tied finished first and second the Cheltenham Gold brating St. Patrick's Day nating the British steeplechampionship.

the two Irish principals sitting out the finish. acked Lanzarote was after falling at the nce and breaking a In his fall, he brought e 11-to-4 favorite. Banbler. The third most backed contender, Fort lso ended on the ground lling at the 17th fence.

Lad narrowly avoided a with Tied Cottage to he two leading horses close as they took the last jump in the 3 1/4- e that the stewards held ury. But they did not the result.

Lad, 14 to 1, passed the ost three lengths ahead Cottage, 20 to 1 and be- ne tenth Irish horse to race in 14 years. Sum- 15 to 1, was third, an- 0 lengths away.

Australia Wins Centenary Test Against England

MELBOURNE, March 17 (Reuters).—*Australia won* the Centenary Test in cricket against England here today by 45 runs after the game swung back and forth on the last day.

The winning margin was exactly the same as when Australia won the first Test between the two countries in 1877.

England's brave bid to win the match faltered after tea when they lost five wickets for 41 runs to be all out for 417.

The match ended when England wicketkeeper Alan Knott was trapped low by fast bowler Dennis Lillee in the second of the last 15 overs of the match.

The Australians rushed up and carried Lillee from the field after his magnificent bowling display. He took six for 26 in the first innings and followed up with five for 139 in the second.

The special Test was the only *match against Australia on a* brief visit by England following their victorious tour of India. Australia will visit England on a full tour later this year.

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(Continued from Back Page)

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Observer

A Farewell to Law

By Russell Baker

NEW YORK.—Toss a beer can out of any college dormitory in America and chances are you will hit somebody struggling to get into law school. There has been a sad falling off here. A few years ago, when its highest aspiration was to hold the dean for ransom, youth looked as if it might grow up to amount to something. Instead, it wants to be... lawyers.



Baker

If all the students now dreaming of law school manage to get in, the country will suffer a plague of lawyers by 1984. We already have at least 10 times as many lawyers as any rational society can tolerate, which doubtless accounts for the triumph of irrationality in U.S. life. Unless something is done to keep this present batch of students out of Blackstone, the nation will probably expire of terminal jurisprudence before the turn of the century.

Unless, of course, it expires of terminal communication first. This may be an even livelier menace, since most students who don't want to be lawyers are now in journalism schools. The romantic examples of Bob Woodward and Carl Bernstein are commonly blamed for the campus journalism-school binge. What accounts for the run on the law schools is hard to say. Most of the rascals undone by Woodward and Bernstein in the Watergate business were lawyers, but nobody has suggested that hordes of young people have been lured to the law by the example of its great criminal potential.

* * *

My guess is that they are acting in self-defense. The complexity of almost everything nowadays is such that only a lawyer has a chance of waking up in the morning and getting to the bathtub without infracting half a dozen laws for which he can be fined or jailed, or possibly both, by a prosecutor of middling competence.

The complexity is largely the creation of lawyers, who, after all, make, interpret and enforce the laws. True, they are only responding to complex problems created by a complex society, but their solutions tend to be the sort that only a lawyer can understand.

Even lawyers can't understand a lot of them. One lawyer says it means this, and one lawyer says it means that. And then the court, which is also lawyers, says lawyer A had it right. With the result that lawyer B appeals to another court, which is also lawyers, which says that the first court had it wrong.

* * *

So lawyer B appeals to the Supreme Court, which is also lawyers, and they divide on which understanding is correct, but agree to let the guess of the majority prevail. And then some new lawyers move on to the Supreme Court, and everything is reversed once more.

Meantime, years pass, parties to the original offense die, forget what they saw, go mad waiting for a conclusion that never comes, go bankrupt paying lawyers to keep up the good fight to decide the meaning of the law written by lawyers. We are not talking only of celebrated cases.

The lawyer's nature is to make things more complicated. If you think it's simple, he will smile and show you it's complex. Admit it's complex, and he will smile and show you it's incomprehensible.

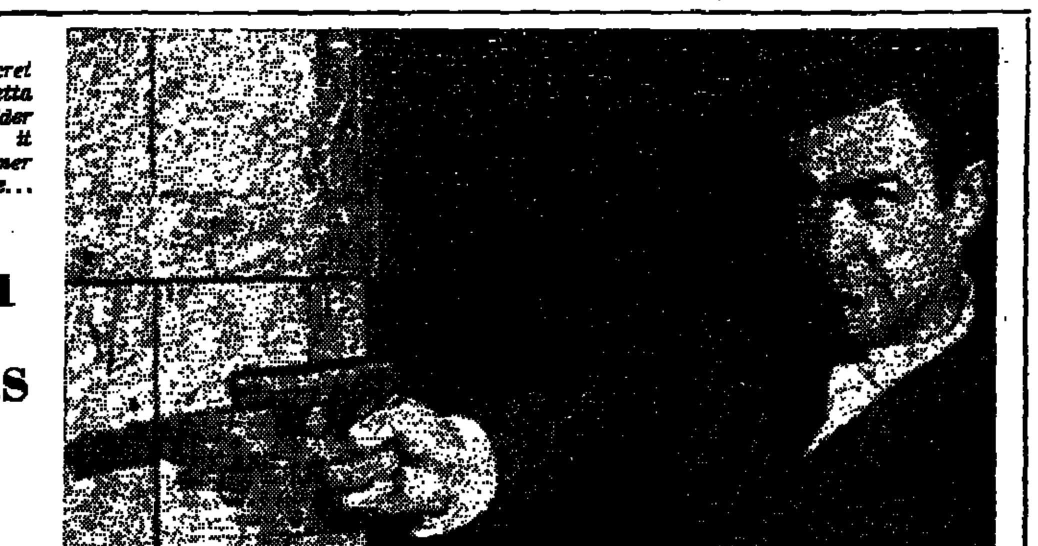
Here is a typical instance of lawyers seizing happily on the most complicated of all possible ways for dealing with a simple problem. The real question is not who should enjoy the privilege of a legal education. Legal education should no longer be a privilege for the few.

* * *

The solution? Easy. Start making law part of the basic public-school curriculum, right along with reading, writing and arithmetic. By the eighth grade, the average student should know how to read an insurance policy, write a special exemption for himself into the Internal Revenue Code and master enough arithmetic to see that by staying in high school to get his law degree he will be able to save himself a fortune in lawyers' fees before he is 40 years old.

Commander James Bond, Secret Agent 007, slipped the very flat 25 Beretta automatic into a chamois leather shoulder holster, verifying in the mirror that it left absolutely no sign under his dinner jacket, then straightened his black satin tie...
—Ian Fleming.

A Thank You From Berettas To J. Bond



By William Tuohy

GARDONE VALTROMPIA, Italy.—In the armory-museum of the Beretta factory here, president Pier Giuseppe Beretta picked up the small 950B automatic and commented: "This is the model James Bond preferred.

"Gold or silver-plated. Six shots. Very light and compact. But precise and as robust as a much bigger caliber weapon. It is handy and easy to use. Bond chose well."

Actually, as Beretta's president is quick to point out, neither he nor his brother, Carlo—who shares executive authority in Italy's oldest fine weapons firm—knew author Ian Fleming.

"I never had the pleasure of meeting the gentleman, though I greatly enjoyed his books," said Pier Beretta. "No doubt the 007 novels and movies helped make the name Beretta popular around the world. We are thankful."

Though the Beretta brothers are appreciative of James Bond's patronage, their real-life customers for their fine pistols and shotguns are found in more than 100 countries.

As perhaps the most prestigious arms maker in Europe, the Beretta company is the industrial centerpiece of the Valtrompia—the deep mountain valley of the lower Alps in Lombardy.

Locally, Valtrompia is known as "the Valley of the Guns," and for more than 2,000 years has been the center of fine weapons-making in Europe.

Swords for Romans

Valtrompia craftsmen fashioned swords and shields for Roman legionaires; spears for crusaders; lances for medieval knights; cannon for the Venetian Republic; rifles for the Austro-Hungarian empire, and fine shotguns for the world's sportsmen.

As Pier Beretta explains: "The valley had the three basic materials for weapons: iron ore, wood for smelting the iron and making shafts, and water power from the Mella River for the forges."

Today, the Valtrompia is the source of such aesthetically and ballistically superior Italian arms as Fabbri, Franchi, Famars and Fabarm, as well as Aldo Uberti, who crafted matched replicas of the Hamilton-Burr dueling pistols as Bicentennial items for the U.S. Historical Society.

But the biggest and best known in Valtrompia is the honorable and ancient firm of Pietro Beretta, which formally came into existence in 1680.

The demands of the military in World War I turned the Beretta works into big business, and Pietro Beretta (1870-1957) guided the company into its modern eminence.

Plant Bombed

During World War II, tunnels were excavated in the nearby mountains to house production equipment, as Allied bombings destroyed much of the plant in the exposed valley.

But in 1946, as Italy struggled to recover, old Pietro Beretta quickly shifted the bulk of his production into shotguns for hunters and sportsmen.

And today, the apricot-colored buildings on both sides of the Mella River are able to produce guns worth nearly $50 million a year in sales.

Pier Giuseppe Beretta spoke about his company's success:

"Basically, our guns, whether automatic pistols or shotguns, are characterized by their simplicity and quality. Our weapons have fewer components than most others. That means they are less sensitive, and easier to maintain. And therefore they are more reliable. And the ultimate test of any weapon is its reliability."

Beretta's first standard automatic pistol was designed in 1915 for the Italian Army and today's models are, basically, only refinements.

A Beretta shotgun can be bought for less than $100, or can run as high as $5,000, depending on the type and the amount of decorative engravings.

The fancier weapons carry fine engravings that may take up to 300 hours of work. And such guns often take at least a year to complete. Beretta's finest guns, say experts, tend to appreciate in value over the years.

"Even though we are a large company now," said Beretta, "we like to think of ourselves as a family company relying on artisanship and craftsmanship."

As such, Beretta today employs some 2,000 workers, many of whom belong to the same families, with the fathers teaching sons such intricate skills as barrel alignment.

About 10 per cent of Beretta's production consists of military weapons—assault rifles, pistols, and submachine guns—the rest is shotguns, automatic pistols and a few .22 target rifles.

Fully 60 per cent of production is exported, with the United States the leading foreign customer.

Curiously, Pier Beretta, though coming from a family of hunters, prefers theater-going to duck shooting and he has helped make the theater in nearby Brescia one of the best regional ones in Italy.

If there is any regret that Beretta, at 70, might have about the business, it is that neither he nor his brother, Carlo, has sons to carry on the family business.

However, his nephew, Ugo Gussalli, 40, is the commercial director and has two teen-aged sons. He is slated to step up to executive command when the Beretta brothers step down.

Further, Ugo Gussalli says he will add "Beretta" to his name—as a way of continuing the family line.

"I was born here and so were my sons," Mr. Gussalli said. "In Valtrompia, weapons are second nature to us. And having grown up here, I think we can maintain the historic family tradition of Beretta."

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PEOPLE: 'Roots' Author Sues His Publishing House

Alex Haley, author of the best-seller "Roots," is suing Doubleday & Co., accusing the publishing house of failing to promote the book and underselling the paperback rights. He wants $5 million. Haley filed the damage suit in Los Angeles Superior Court Wednesday and claimed that Doubleday violated its 1974 contract by not promoting the book through advertising and speaking engagements. He said that he had to promote "Roots" and negotiate the serialized television program based on the book. The author also said that Doubleday did not provide distributors with enough copies of the $12.50 hardcover edition after the success of the television serial and many bookstores ran out. Haley said that Doubleday did not obtain an adequate contract for the paperback edition because Dell is a Doubleday subsidiary. He is also seeking an injunction to stall the paperback edition.

* * *

Former world champion Tigran Petrosian beat self-exiled Victor Korchnoi after 35 moves Wednesday in Lucca, Italy, and the two Soviet chess stars were tied at 3-3 halfway through the quarterfinals of the world chess championships. The two won't play again until Saturday.

* * *

Despite gusty winds and heavy rains, thousands celebrated St. Patrick's Day throughout Ireland Thursday. The biggest parade was in Dublin, where the Stars and Stripes of the United States almost surpassed in numbers the Irish tricolor among the marching groups. In Belfast, capital of the British province of Northern Ireland, the first St. Patrick's Day parade in years was held. Thousands watched and cheered as about 4,000 Irish Republican Army supporters marched the length of Belfast's Fall's Road.

* * *

Kristofer Felix Leonard Jonatan Gustav Paul Andersson, eight months old, has lost his first fight. Or, at least his mother has. The Swedish church, responsible for keeping the country's population records, has turned thumbs down to her request to name the boy Gandalf Robin Aliul Rubino Ariel—too. Elisabeth Andersson is angry. "What right does a priest have to decide what my child will be named?" she asked. All the



Alex Haley ... compla

names were thought up ... great care. Kristopher Rob... known to all readers of ... Milne's "Winnie the Pooh" ... Gandalf is taken from J. ... Tolkien's "Lord of the Ring...

"Children should not be ... names which may cause em... rassment or shame," said ... Rev. Tage Holmberg at the ... deissons' parish registry off... Lerum, near Göteborg. ... must think about how th... will feel when he begins ... or joins the army and mus... out all his names," the ... Holmberg said. What i... Andersson boy called? Kri...

* * *

Regina Fischer, the moth... former world chess cha... Bobby Fischer, was found ... by a magistrate's court in L... Tuesday of obstructing a si... by lying on a camp bed ... a protest outside the Home ... The court discharged her w... penalty, on condition the... keep out of trouble for a... Mrs. Fischer, 63, said aft... case: "I am disgusted. Th... should have been thrown ... these cops have got awa... murder." Police told the ... they found Mrs. Fischer ly... a camp bed outside the Ho... fice on the night of Feb. 20, ... said pedestrians had to ... around her and someone ... have tripped over the bed. ... Fischer was protesting a g... ment order to expel two ... ican writers, Philip Age... Mark Hosenball, both alle... have endangered the co... security.

—SAMUEL JUST...

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